

Press Release

Bayer, IFC, Netafim and Swiss Re Corporate Solutions form a new alliance to unlock potential of smallholder farmers

The new alliance will develop sustainable and scalable business models with local partners to improve livelihoods and food security

WASHINGTON, D.C., April 20, 2018

Bayer, IFC (a member of the World Bank Group), Netafim, and Swiss Re Corporate Solutions, today launched a global alliance, Better Life Farming, to provide holistic and innovative solutions for smallholder farmers in the developing world to enable them to grow their farms into sustainable businesses.

Together with multiple partners, the alliance will offer a comprehensive approach that covers planting seeds, precision irrigation, crop protection, finance and insurance -- all tailored to the specific local and cultural needs of those who farm less than two hectares of land. About 450 million smallholders around the world are vulnerable to multiple challenges – lack of finance, adverse climate impacts, water scarcity, pests and crop diseases, rural migration, fluctuating commodity prices, and regulatory barriers – and realize only a fraction of their potential productivity. By connecting global expertise with local insights and partners, and providing advanced agronomic solutions, the alliance aims to help farmers realize their potential by farming not just to survive, but rather to thrive, as a business focused on sustainability.

“We need a global step-change in innovation, collaboration and creativity to help farmers across the world grow more healthy, safe and affordable food in a more sustainable way,” Liam Condon, President of Bayer's Crop Science division, said today at the formal launch in Washington. “Better Life Farming is a great example of how a collective effort and commitment to innovation, sustainability and social responsibility can contribute to a better life, not only for smallholder farmers and their families, but also for their local communities.”

An initial Better Life Farming pilot has already helped some farmers, such as Ruth Kajuju, a smallholder from Kenya. Now using enhanced farming and crop protection practices, Kajuju said she is able to afford schooling for her kids and expects to grow more crops in coming years.

“As a result of this initiative, I see myself making major progress in the next three years,” envisions Kajuju. “I am developing myself and my land. Now I am farming on two acres, but I can foresee that I will be capable of successfully farming on five or more acres. And I will improve my social status and be better able to look after my family.”

Sérgio Pimenta, IFC Vice President for Middle East and Africa explains: “IFC is pursuing an ecosystem approach to supporting smallholder farmers along all aspects of the value chain. This means bringing together input suppliers, financiers and off-takers along with training for

business skills and agronomic practices through a relationship that is sustainable, mutually beneficial and reinforced by a conducive business environment.”

"Through the Better Life Farming initiative, we can protect even more smallholder farmers from existential threats like droughts, hail, floods and adverse weather. By offering financial compensation for crop shortfalls and income losses, crop insurance can help farmers to rebound quickly after a natural disaster – and continue growing their farming businesses and providing for their families," added Agostino Galvagni, Chief Executive Officer for Swiss Re Corporate Solutions.

Ran Maidan, Chief Executive Officer of Netafim said: "This alliance aims to offer solutions to our most urgent global challenges, such as the growing demand for food and scarcity of water. By using precision irrigation, and other advanced farming practices the alliance brings, smallholder farmers can significantly increase their yields, reduce their vulnerability to weather changes and ensure economic growth."

The alliance aims to help ensure more safe, nutritious and affordable food for the growing world population, advancing the United Nations Sustainable Development Goal of ‘ending hunger, achieving food security and improved nutrition, and promoting sustainable agriculture.’ The efficient use of available resources, such as water, fertilizer, and energy, will empower growers to produce more higher quality crops, generate higher incomes, and make farming attractive for future generations so that rural communities can thrive.

For more information about the alliance and its work with smallholders please visit www.betterlifefarming.com.

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About Bayer

Bayer is a global enterprise with core competencies in the Life Science fields of health care and agriculture. Its products and services are designed to benefit people and improve their quality of life. At the same time, the Group aims to create value through innovation, growth and high earning power. Bayer is committed to the principles of sustainable development and to its social and ethical responsibilities as a corporate citizen. In fiscal 2017, the Group employed around 99,800 people and had sales of EUR 35.0 billion. For more information, go to www.bayer.com.

About IFC

IFC—a sister organization of the World Bank and member of the World Bank Group—is the largest global development institution focused on the private sector in emerging markets. We work with more than 2,000 businesses worldwide, using our capital, expertise, and influence to create markets and opportunities in the toughest areas of the world. In FY17, we delivered a record \$19.3 billion in long-term financing for developing countries, leveraging the power of the private sector to help end poverty and boost shared prosperity. For more information, visit www.ifc.org.

About Netafim

Netafim is the global leader in precision irrigation for a sustainable future. With 29 subsidiaries, 17 manufacturing plants and 4,500 employees worldwide, Netafim delivers innovative, tailor-made solutions to millions of farmers, from smallholders to large-scale agricultural producers, in over 110 countries. Founded in 1965, Netafim pioneered the drip revolution, creating a paradigm shift toward precision irrigation.

Today, Netafim provides diverse precision irrigation solutions for agriculture, greenhouses, landscaping and mining, accompanied by expert agronomic, technical and operational support. Netafim is also leading the way in digital farming for irrigation, integrating monitoring, analysis and automation into one state-of-the-art system. Specializing in end-to-end solutions from the water source to the root zone, Netafim delivers turnkey irrigation and greenhouse projects, supported by engineering, project management and financing services. See how Netafim's solutions are changing the economics of agriculture and helping the world grow more with less at www.netafim.com.

About Swiss Re Corporate Solutions

Swiss Re Corporate Solutions provides risk transfer solutions to large and mid-sized corporations around the world. Its innovative, highly customized products and standard insurance covers help to make businesses more resilient, while its industry-leading claims service provides additional peace of mind. Our Food and Agriculture Business team provides a comprehensive array of innovative risk transfer solutions like crop shortfall covers, weather index, and revenue hedges, to clients along the agricultural supply chain. We also serve farmers directly through corporate agribusinesses and other distribution partners. Swiss Re Corporate Solutions serves clients from over 50 offices worldwide and is backed by the financial strength of the Swiss Re Group. Visit corporatesolutions.swissre.com