

## Investment in agriculture in the Americas is an investment in sustainability, resilience and innovation

IICA and Pegasus Capital Advisors join forces to boost the transformation of the agriculture sector in the Americas on the path to sustainability, climate resilience and reduction of emissions.



*Top: Manuel Otero, IICA Director General; and Craig Cogut, Founder and Chief Executive Officer of Pegasus Capital Advisors. Bottom: Keith Agoada, Founder and Chief Executive Officer of Producers Market.*

**San José, 9 March 2022** — The Inter-American Institute for Cooperation on Agriculture (IICA) and Pegasus Capital Advisors signed an agreement under which they will seek to speed up the transformation of the agriculture sector in the Americas, increasing sustainability and climate resilience, reducing greenhouse gas emissions, and promoting sustainable development of food production in the Americas in the face of climate change.

With this agreement, IICA and Pegasus Capital Advisors will implement actions focusing on the co-development of projects to channel funds and investments into agriculture in Latin America and the Caribbean; identify projects with commercial potential that are scalable and replicable; develop capacities in the region to access funding, especially through the Subnational Climate Fund and Global Fund for Coral Reefs; both impact-focused funds managed by Pegasus and backed by the Green Climate Fund, and strengthen rural digitalization efforts together with Producers Market, a partner organization of both entities.

After signing the technical cooperation agreement, IICA Director General Manuel Otero said “I am very excited about the agreement we have signed, but the most important thing is what we will do from tomorrow, when we must start to act, always considering farmers as the protagonists of this climate-smart, regenerative agriculture. We firmly believe in science and innovation as a fundamental input for the generation of sturdy policies.”

“Agriculture is part of the solution, and we are trying to convey this optimism about the leading role that this sector will play in the Americas in the coming years,” he added.

Craig Cogut, Founder and CEO of Pegasus Capital Advisors, said “this partnership is an example and a very important step in dealing with mitigation and adaptation issues, creating food security, helping reduce dependence on food imports, and encouraging the use of technology, best practices and science.”

He added, “We have been investing in mitigating climate change for over 20 years, when the people who worked in the financial industry weren’t even talking about it. By 2010, all of our investments were concentrated in areas of sustainability and climate action or health and wellbeing; the areas that combine both these aspects are clearly food, human nutrition and agriculture.”

These institutions agree that the transformation of food systems must generate economic benefits so that the agriculture sector is profitable and can incorporate aspects of technology and innovation.

Beverly Best, IICA Director of External and Institutional Relations, said the agreement constitutes “a unique opportunity to create new projects, new products and generate positive results in agriculture in the Americas. Our actions will focus on the adaptation to and mitigation of climate change, the sustainability of agriculture, innovation to support food and nutrition, the productivity and competitiveness of the agriculture sector, territorial development and rural wellbeing.”

Both institutions have been accredited by the Green Climate Fund to support initiatives in climate mitigation, adaptation and resilience.

Keith Agoada, founder and Chief Executive Officer of Producers Markets, said “We share a great vision of raising up agriculture in the Americas with better practices, developing capacities, digitalization and new ways of obtaining profits. To achieve this vision we must work together with the financial industry of the private sector and partners like the Green Climate Fund to scale up and implement this work.”

Another of the goals of the agreement is to implement and scale up the AgriHaven initiative, which seeks to build industrial parks that use cutting-edge, carbon-negative agriculture combined with regenerative agriculture and agricultural digitalization, with the goal of mitigating and adapting to climate change.

The initial focus is to develop the AgriHaven model on island nations, such as Jamaica and The Bahamas, which are currently working to reduce dependence on food exports and are experiencing severe impacts of climate change.

Another aspect on which IICA and Pegasus cooperation will focus is the organization of events and initiatives in raising awareness, developing capacities and increasing visibility to highlight agriculture in the COPs of the United Nations Framework Convention on Climate Change, including the Agriculture of the Americas Section at COP 27.



### **About Pegasus Capital Advisors**

Pegasus Capital Advisors is a leading global private markets impact investment manager. As the first traditional North American alternative asset manager accredited by the Green Climate Fund, Pegasus Capital Advisors is dedicated to fostering sustainable and inclusive growth while providing attractive returns for our investors. Founded in 1996 by Craig Cogut, Pegasus has invested over \$2 billion across five private equity funds. For additional information, please visit: [www.pcalp.com](http://www.pcalp.com)

### **About Producers Market**

Producers Ltd. is a global organization that helps farmers retain more value from their products through its digital market app, which connects farmers with their supply chain. It is a platform ecosystem designed to empower farmers and producers in value chains with connections with buyers and intermediate consumers nationally and worldwide.

### **More information:**

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