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Press release

AUXFIN and WATERWATCH boost the combination of Fintech and Agtech.

In order to support agribusiness and inclusive finance AUXFIN has acquired Waterwatch Cooperative, Waterwatch Projects and Waterwatch Solutions to enhance the development of Fintech and Agtech solutions. The Waterwatch team is keen to join forces with AUXFIN to enhance the development of market-oriented agriculture and the fight against poverty and hunger. Waterwatch Foundation will stay independent as a fund raising organisation and will support AUXFIN and other organizations in the market.

Waterwatch and AUXFIN have been in partnership for several years in the GAP4A project in Burundi. This partnership has been successful and set the stage for a closer collaboration to take place. The goals and approaches of the organisations are well aligned and the combination of Fintech and Agtech creates much synergy. The combined team is now directly connected to all activities of AUXFIN and Waterwatch, leading to more integrated solutions and direct opportunities in existing projects.

The two combined organizations will rely on complementarities in their past interventions with the populations of the rural world.

AUXFIN via its UMVA platform works on financial and social inclusion through the CAP (Community Activation Platform) approach, composed of six pillars: access to finance, work and income, health, governance, education and social, which is being achieved through its network of G50's (groups of 50 households). AUXFIN has experience in Senegal, Mali, Sierra Leone, Ivory Coast, Nepal, North Iraq, Lebanon, Sudan, Burundi, Rwanda, Uganda and Kenya.

Waterwatch makes geodata and technology applicable for smallholder farmers to increase their yield. It specialises in smallholder farming, agriculture, geodata and data science and has experience in Ghana, Vietnam, Burundi, Kenya, Turkey and Ivory Coast.

Ad Bastiaanse, Chairman Waterwatch Foundation : *“Both Waterwatch and AUXFIN have been key actors in smallholder farming innovation and support for a long period and our partnership made us aware that significantly more value can be created by joining our forces. The acquisition of Waterwatch Cooperative by AUXFIN is a great milestone, as it allows to scale the number of smallholder farmers benefitting from the Waterwatch solutions and know how.”*

Cornelis Heesbeen, CEO of AUXFIN: “AUXFIN aims to deliver financial and non-financial solutions that are accessible to all, including vulnerable populations with low literacy and numeracy skills, limited access to internet, no- or low access to electricity, and limited experience with mobile and other technologies. Moreover, we are excited about the possibility to extend our solutions and combine more Agtech, allowing us to leverage the impact of the applications for smallholder farmers that are connected to our platform, the key to food security. As such, welcoming Waterwatch within the AUXFIN family is a great win.”

For more information visit our web page www.auxfin.com or send an email to info@auxfin.com