

 Early Warning System

IFC-51517

Phatisa Food Fund 3



Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2026-01-29
Borrower	Phatisa Food Fund 3
Sectors	Finance, Industry and Trade
Investment Type(s)	Equity
Investment Amount (USD)	\$ 25.00 million
Project Cost (USD)	\$ 300.00 million



Project Description

According to the Bank's website, the proposed investment is for up to US\$15 million in Phatisa Food Fund III, not to exceed 20% of total committed capital, with a co-investment envelope of up to US\$10 million. Phatisa III is a food and consumer value chain-focused, mid-market growth private equity fund targeting a total fund size of US\$300 million.

The Fund is expected to increase access to PE capital and value-creation for agri- and food-focused businesses in Africa, including companies that are female-owned/led. The Fund will build on its track record and create value for its portfolio companies increasing access to productive farm inputs for farmers and subsequently improving yields in agriculture, enhance access to food and reduce food waste in Sub-Saharan Africa. In addition to being direct food sources, the use of such crops as animal feed will promote increased food security across the region. Beyond the project, the Fund's success will also showcase the viability of new thematic areas as avenues for international investors to re-engage with the African PE market. This will in turn encourage other fund managers in the region to raise new or follow-on funds of greater scale and catalyze new PE activity across the region.



Early Warning System Project Analysis

Environmental Category: FI-2 - Limited



Investment Description

- International Finance Corporation (IFC)

The Fund's target size is US\$300 million, out of which IFC's proposed investment is US\$15 million, not to exceed 20% of total committed capital, with a co-investment envelope of US\$10 million.

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [Phatisa Group Limited](#) (Financial Intermediary)



Private Actors Description

The Fund is managed by Phatisa Fund Managers 3 Limited. Phatisa was founded by Stuart Bradley in 2005. The Fund Manager is wholly owned by *Phatisa Group Limited*, and the shareholding of Phatisa Group Limited includes Stuart Bradley (20%), Martin Kromat (15%), and Eugene Stals (15%).



Contact Information

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ACCESS TO INFORMATION

You can submit a request for information disclosure at: <https://disclosures.ifc.org/#/inquiries>

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ACCOUNTABILITY MECHANISM OF IFC/MIGA

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>