

## Criterion Africa Partners

**Critical transitions:**



**Innovation:** Impact investing

**Geographic focus:** Sub-Saharan Africa

**\$:** \$242 million



Criterion Africa Partners (CAP) is a private equity firm, investing in the acquisition and development of sustainable assets across the forestry value chain in sub-Saharan Africa.

CAP, which emerged from Global Environmental Funds’ Africa Sustainable Forestry investment programme,<sup>31</sup> now manages two funds: Africa Sustainable Forestry Fund I, which has disbursed \$160 million, and the second fund, Africa Sustainable Forestry Fund II, targeting \$200 million (first close at \$82 million).<sup>32</sup>

CAP makes investments in and manages businesses within the forestry sector in three subsectors: plantation acquisition and rehabilitation; downstream (wood) manufacturing; and biomass energy. Its main funders are the Grantham Foundation for the Protection of the Environment, and investors include development finance institutions, foundations and family offices.<sup>33</sup>

Examples of CAP’s portfolio companies include: Mphome, a 6,400-hectare pine and eucalyptus plantation in South Africa; KVTC, which owns sawmills and Africa’s largest privately owned teak plantations; and Peak Timbers, a 31,000-hectare, FCS-certified timber plantation and sawmilling business.

**Stakeholders:**

Criterion; Global Environment Fund; Grantham Foundation

**Status:**

● Operational