



## Carana Agribusiness to Negotiate \$10M Loan Deal with OPIC

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**Carana Agribusiness**, a Guyana-based aquaculture and agriculture development company, is in the process of applying for a \$10 million loan from the Overseas Private Investment Corporation (OPIC).

Following a \$1.2 million equity fundraising campaign on AgFunder and coinciding with the company's market debut, Carana Agribusiness expects the application to enter OPIC's due diligence phase late this summer. The company will then begin negotiations by the fall, and, if approved, will raise equity against the loan while scaling out its farming operations.

The loan structuring process will be facilitated by Project Finance Advisors (PFA), a founding member of OPIC's Enterprise Development Network (EDN) Loan Originator Program. The EDN program is intended for small and medium enterprises that qualify under OPIC's eligibility requirements. As a program advisor, PFA plays an active role in analyzing the business metrics of companies; providing financial planning and forecasting; and assisting with on-site due diligence analysis needed to structure effective loan agreements.

CEO Patrick Henry said the loan wouldn't dilute shares for investors. "It would give [investors] a much larger return, because the business will scale out much faster," he said.

Carana Agribusiness is an independent offshoot of the CARANA Corporation; an American developmental consulting firm that plans and implements business strategies on a global basis. CARANA Corporation has managed projects in Guyana for more than a decade—notably, the USAID's Guyana Trade and Investment Support Project.

The agribusiness raised \$200,000 of seed capital in 2014, and used the proceeds to build two 30-acre anchor farms. Carana Agribusiness is on track to harvest and sell its first batch of habanero peppers and tambaqui, a kind of Amazonian river fish, to a selection of pre-committed buyers starting this July.

Carana Agribusiness is currently [in the midst of a campaign on Agfunder](#), which could enable expansion efforts over a two-year period. According to Henry, progress been surprisingly swift since the company's October launch. This latest news, he said, could help accelerate Carana's prospective growth plan even further—to a minimum of 2,000 managed acres.

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