



PRESS RELEASE, 28 March 2024

MTI publishes year-end report 2023

"I am optimistic about the future of MTI Investment. With a renewed focus on profitability and sustainability, coupled with our dynamic team and strategic partnerships, we are poised to capitalize on the myriad of opportunities that lie ahead."

Pontus Engström, CEO MTI Investment

Financial overview group, full-year 2023

- Revenue amounted to EUR 301 813 (EUR 1 867 663).
- EBITDA was EUR -1 253 090 (EUR -1 319 600).
- The net loss was EUR -1 515 872 (EUR -947 772).
- Total equity at the end of the period was EUR 1 495 503 (EUR 2 162 676).
- Cash and cash equivalents amounted to EUR 706 931 (EUR 707 083).
- The net cash flow for the period was EUR 26 542 (EUR -1 444 175).

Financial overview group, H2 2023

- Revenue during H2 2023 amounted to EUR 196 005 (EUR 835 586).
- EBITDA during H2 2023 was EUR -639 297 (EUR -832 323).
- The net loss for the period was EUR -720 733 (EUR -332 986).
- The net cash flow for the period was EUR -130 794 (EUR -232 959).

Important events during 2023

- CEO Pontus Engström met with the President of Zanzibar, H.E. Dr. Hussein Ali Mwinyi to discuss waste management and job creation.
- MTI's TO1 warrants were exercised, with approx. 48 percent subscribed, raising SEK 1.6 million.
- MTI Investment SE completes the investment of an additional 7.92 percent of FinTech Africa AB.



- MTI invests in state-of-the art rice bran grading joint venture - Tanswed Agro Limited.
- MTI Investment SE enters into a term loan facility agreement of USD 1,500,000.
- MTI Investment's subsidiary Ecohomes chosen for prestigious rehabilitation project of St. Joseph's cathedral in Dar es Salaam, Tanzania.
- MTI Investment provides an interest-bearing cash generating credit facility to Fintech Africa and Mtaji of USD 0.5 million.
- Manvi Mathur was hired as Finance and Operations Manager in MTI Investment SE. She will work on reporting, managing financial and operational systems, processes, administration, and internal controls.
- MTI Investment secures NOPEF funding for solar energy feasibility study in Zanzibar.
- MTI Investment secures NOREC grant funding allowing for four locally hired recruits and three master student recruits.
- MTI Investment carries out a preferential rights issue, successfully raising SEK 7.9 million before issue costs.

Important events in H2

- Noah Amri Mwakanyamale stepped up as the key personnel responsible for business operations of MTI group in Tanzania. He is responsible for business development and sourcing of potential opportunities.
- MTI Investment SE announces strategic partnership aimed at realizing commercial solar energy projects in Kenya.
- MTI investment made an exit from its investment ZanDreams AB, recovering its initial investment with small percentage of premium.
- Shambani Milk showcased its products in the 2023 Africa Food Systems Forum (AGRF) in Dar es Salaam and the Selous Marathon 2023.
- Tanswed Agro, experienced a huge demand for its rice bran grading service and opened one more operating center.
- CEO Pontus Engstrom meets with Tanzania Finance minister Dr. Mwigulu Nchemba in Stockholm.
- Grand Finale in the Ester-MTI Accelerator saw 10 successful foreign-born female entrepreneurs accelerate their businesses under MTI's leadership.
- MTI Investment SE secures NOREC grant funding for a transformational entrepreneurship project in partnership with Techbridge Invest AS and the University of Agder, allowing for four locally hired recruits and three master student recruits.



- Zanrec participated in world clean up day and collected a total of 1.3 tons of waste in 2 hours in Kendwa.
- MTI Investment carries out a preferential rights issue.

Important events after H2 2023

- MTI Investment increases its interest-bearing cash-generating credit facility to Fintech Africa and Mtaji by USD 150.000, bringing the total to USD 650.000.
- MTI Investment opened a new hub and co-working space in the Nobel Centre in Dar es Salaam, which was officially opened by the Swedish Ambassador Charlotta Ozaki Macias.

Download the report

[MTI Year End Report 2023](#)

<https://www.mti-investment.com/financial-reports/>

Financial calendar

Report calendar	Release date
Annual report 2023	Week 20 2024
AGM	7 June 2024
Silent period begins	31 July 2024
H1 report 2024	30 August 2024
Silent period begins	26 February 2025
Year-End 2024 (H2)	28 March 2025

Other information updates	Release date
Core holdings updates Q1 2024	17 May 2024
Core holdings updates Q3 2024	20 November 2024

See the financial calendar on MTI Investment's website: www.mti-investment.com/financial-calendar/

This information is information that MTI Investment SE is obliged to make public pursuant to the EU Market Abuse Regulation 596/2014. The information in this press release has been published through the agency of the contact persons set out above, at 08:45 CET on 2024-03-28.



For additional information

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About MTI Investment SE

MTI operates at the intersection of venture capital and impact investing. Our goal is to become a leading investment company active in one of the foremost growth markets in the world, East Africa. With a diversified team rooted in both the Nordic region and East Africa, we have forged a unique position with capital and expertise from the Nordics, and a strong network and trust capital from local entrepreneurs in Africa. Founded in the Nordic financial industry, backed by capital-rich and experienced investors, as well as foundations owned by industrial families, MTI Investment brings significant competitive advantages to portfolio companies, sustainable transformation in the region, and high returns to our investors.

The MTI Investment share (MTI) is traded on the Nasdaq First North Growth Market.

Certified Adviser to MTI Investment is Mangold Fondkommission AB.

Read more on: www.mti-investment.com