



PRESS RELEASE, 3 December 2021

A new important investor invests USD 300 000 in Zanrec AB – a subsidiary of MTI Investment SE

Today, Friday 3rd of December 2021, Claus Jørgensen (co-founder of Netcompany Group A/S) in collaboration with Yardhouse Capital Group, agreed to invest USD 300,000 into Zanrec AB, the pre-money valuation is USD 2 million. Zanrec AB is the holding company for Zanrec Plastics Company Limited - the leading professional waste management company on the tourist paradise island Zanzibar, Tanzania. The investment will be used to invest in new vehicles and site improvements.

Zanrec is a privately held waste management firm that was created in 2009 and has a solid management team, streamlined operations, and is poised for future expansion. Zanrec supplements the Zanzibari government's waste collection by collecting primarily organic waste from Zanzibar's hotels. Zanrec places a high emphasis on waste reduction and education and has built a community-driven waste management organization in eight villages, actively involving, and educating thousands of people.

The investor Claus Jørgensen, via his Holdingselskabet Claus Jørgensen II ApS, agreed to invest USD 300.000 for 179 641 shares and a shareholder stake of 12,9% in Zanrec AB, Sweden. The pre-money valuation is USD 2 million and MTI's shareholding in Zanrec AB before the transaction was 70.1% and after the transaction 61%.

Zanrec has a market share of approximately 20% of the hotels on Zanzibar, and by collecting approximately 4,000 tons of waste a year – waste that otherwise would be dumped at sea or in the woods – Zanrec makes a positive impact on the environment and also creates a lot of jobs. With Zanrec as a waste management provider, hotels and tourists are guaranteed responsible waste handling.

Pontus Engstrom – CEO of MTI Investment SE says: “We have worked hard over the past several years to make Zanrec successful and profitable, with a stronger team, better trucks and better execution. As a waste management company in East Africa, it is fairly uniquely positioned as one of the few successful and profitable waste management companies. We are of course happy to see another major investor joining our efforts on Zanzibar.”

Martin Empacher – CEO at Yardhouse says: “Along with the substantial social and environmental impact it has on local communities, this investment fits perfectly in the portfolio Claus Jørgensen is creating and backing. We are happy to collaborate with MTI and DOB around this important business.”

Justin Madho – Managing director of Zanrec says: “With this investment we are able to make further investments in trucks and site improvements to better serve hotels and other clients on the island. We look forward to working with MTI, DOB and now Yardhouse/Jørgensen on the expansion of our business.”



Bas Jongtien, Investment Manager at DOB Equity, comments: “Zanrec is the first mover on Zanzibar in this important segment, and has an improved brand image. It has an attractive waste service proposition for the hotel sector on Zanzibar, proven by its ability to scale to financial sustainability.”

About Claus Jørgensen

Claus Jørgensen is a co-founder of Netcompany Group A/S (NETC), a Danish publicly traded IT consultancy headquartered in Copenhagen, Denmark with a market cap of approximately DKK 35 billion. Claus Jørgensen is in this transaction supported by Yardhouse Capital Group.

About Yardhouse Capital Group

YardHouse Capital Group is based upon two business areas, a combination of a Global focused Multi Family Office based in Denmark (YardHouse Family Office) and a highly specialized global agency (YardHouse Global Partners) focused upon Emerging Markets, Frontier Markets and Global Sustainable Investments Solution with partners in Asia, Africa, Latin America, Europe and the US.

About DOB Equity

DOB Equity is a Dutch family backed impact fund investing in socially responsible businesses across sectors in East Africa. DOB Equity partners with companies that combine entrepreneurship with impact. DOB Equity is an SDG compliant, truly hands-on, and long-term partner and industry awarded leader in impact investing in the region.

About MTI Investment

MTI Investment SE is a Nordic investment and venture building company, founded in 2014 by a team with extensive experience from emerging markets with the aim of investing in East African small and medium-sized enterprises (“SME”) with high value-adding potential. The Company is active in the expansive East African market, and by being a long-term and active owner, MTI Investment helps its portfolio companies grow faster and become more profitable. The Company invests primarily in innovative and scalable companies that have the potential for a significant positive impact on society.

Certified Adviser

The Company’s Certified Adviser is Mangold Fondkommission AB which can be reached at 08-5030 1550 and by e-mail ca@mangold.se.

For additional information

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