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News Release

World Economic Forum 2025:

Bayer and Pula Foundation partner up to insure 10 million smallholder farmers in Sub-Saharan Africa and South Asia

- Collaboration aims to enhance climate resilience among smallholder farmers, protecting them against the growing impacts of droughts and floods
- The Pula Foundation has developed scalable and data-driven agricultural insurance solutions designed to safeguard smallholder farmers' investments in their farms
- By the end of 2030, Bayer's grant for insurance premium support of 10 million euros will unlock a potential insurance coverage of 127 million U.S. dollars for 10 million smallholder farmers

Davos, Switzerland, January 23, 2025 – Bayer Foundation and the Pula Foundation today announced at World Economic Forum that they are planning to provide insurance coverage for 10 million smallholder farmers by 2030. The collaboration aims to enhance climate resilience among smallholder farmers, protecting them against the growing impacts of droughts and floods, which threaten harvests, livelihoods, and global food security. It will help build private-public collaborations and shape the insurance market for agriculture in Africa and Asia.

The Pula Foundation has developed scalable and data-driven agricultural insurance solutions designed to safeguard smallholder farmers' investments in their farms. By mitigating risks associated with extreme weather events such as droughts and floods, the Pula Foundation ensures that farmers receive financial compensation for yield losses, enabling them to recover, reinvest, and build long-term resilience in the face of climate uncertainty.

By 2030, Bayer Foundation’s grant for insurance premium support in the amount of 10 million euros – supported by a donation from Bayer’s Crop Science Division – will unlock a potential insurance coverage of 127 million U.S. dollars for 10 million farmers working with national governments in Bangladesh, Pakistan, Malawi, Ghana, Nigeria, Kenya and Mali. The grant originates from Bayer Foundation’s Social Innovation Ecosystem Fund which targets mature and high-impact solutions for underserved communities.

“Smallholder farmers are already affected heavily by the impacts of climate change, and this will get worse going forward. It is crucial that we enable them to feed their communities and contribute to global food security,” said Matthias Berninger, Executive Vice President Public Affairs, Sustainability and Safety at Bayer and Member of the Board of Trustees at Bayer Foundation.

“Our Crop Science division is committed to deliver innovative, farmer-focused solutions that drive sustainable growth and regenerative agriculture. By unlocking climate finance and collaborating with partners like the Pula Foundation, we aim to deliver ecosystem-based approaches that empower smallholder farmers and their communities to overcome challenges and thrive,” added Rodrigo Santos, President of Bayer’s Crop Science Division, Member of the Board of Management of Bayer AG and Executive Director Bayer Foundation.

Pula Foundation and Bayer Foundation already demonstrated in 2021 that building such public-private partnerships to offer insurance protection at scale works: Together with the Zimbabwean Government and as part of the Zimbabwean Conservation Agriculture Program, they developed an insurance solution that protects the input investments farmers made. With the catalytic support of Bayer Foundation for this pilot, 31,000 farmers were insured against climate risks such as droughts in the first year, which the public-private partnership network of Pula Foundation scaled to more than 1 million farmers after three years.

“Climate resilience is not just about recovery but also about dignity and empowerment. We believe that insurance enables smallholder farmers to prepare themselves for an increasingly volatile climate, rather than waiting for handouts. We have witnessed firsthand how farmers bounce back stronger after climate shocks when they have the right tools and support,” said Rose Goslinga, Director of Pula Foundation. “This partnership with Bayer Foundation will enable us to expand our reach and ensure that millions more farmers can secure their livelihoods and build resilience against climate risks."

According to FAO, in 2023, around 2.33 billion people globally faced moderate or severe food insecurity. Smallholder farmers make a significant contribution to food security and supply in their countries: more than half of the food consumed in low- and middle-income countries (LMICs) is produced by smallholders. Yet, they face heavy challenges that pose severe constraints to their ability to serve their communities. Examples are lack of climate change adaptation tools, lack of access to agricultural inputs and inadequate credit and insurance services.

Bayer aims to support a total of 100 million smallholder farmers in LMICs by 2030 by improving their access to agricultural products and services. This also includes collaborations with partners. To achieve this, Bayer strives to create market models that generate benefits and reduce business risks for all partners in the value chain, including smallholder farmers. This is implemented by helping smallholder farmers gain access to the agricultural value chain and increase their productivity and income, as well as by creating resilience to ensure the long-term food security of smallholder farmers, their families and rural regions in LMICs.

About Bayer
Bayer is a global enterprise with core competencies in the life science fields of health care and nutrition. In line with its mission, "Health for all, Hunger for none," the company's products and services are designed to help people and the planet thrive by supporting efforts to master the major challenges presented by a growing and aging global population. Bayer is committed to driving sustainable development and generating a positive impact with its businesses. At the same time, the Group aims to increase its earning power and create value through innovation and growth. The Bayer brand stands for trust, reliability and quality throughout the world. In fiscal 2023, the Group employed around 100,000 people and had sales of 47.6 billion euros. R&D expenses before special items amounted to 5.8 billion euros. For more information, go to www.bayer.com.

About Bayer Foundation
Bayer Foundation, as Bayer's corporate foundation, generates impact by supporting breakthroughs in science and social innovations that advance societal progress worldwide. The Foundation's vision is to catalyze advances in Science and Social

Innovation for a world with Health for all, Hunger for none. Bayer Foundation supports aspiring scientists, social entrepreneurs and impact organizations who work towards breakthrough innovations at the intersection of health, food security and environment. For more information about Bayer Foundation please see Bayer Foundation: www.bayer-foundation.com

About Pula Foundation

The Pula Foundation is a Rwandan and Swiss based foundation with a purpose to empower youth and women in emerging markets to build climate resilience, safeguard assets, and protect rural infrastructure, while promoting education, job creation, enhanced farm productivity, and improved access to finance. Its core aim is to build resilience for 30 million vulnerable people annually by 2030, integrating insurance into public-private partnerships with insurers across emerging markets in Africa, Asia, and Latin America. For more information, please visit www.pula-advisors.com

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Forward-Looking Statements

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