

## Esoko launches services in Ghana

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### For Immediate Release

**Accra, Ghana-** Esoko, the market information exchange today officially launched its services in Accra, Ghana. Formerly known as TradeNet, the award-winning mobile platform also used the occasion to launch the range of services it provides, which included its new Scout and Stock applications, which are powerful tools that allow you to poll thousands in the field with question and response formats, and also track stock availability and inventory. Tuesday marks the launch of the Esoko 1900 shortcode campaign, where you can text in your favourite commodity and get price results from all over the country.

Esoko also used the occasion to open its new office building, which is situated right in the heart of the capital with great views across the city from the 6<sup>th</sup> floor of the building.

“Every member of the Esoko family is excited about today, which marks another significant chapter in the company’s history. The new office is really a statement of intent; our belief that the next generation of high-tech ICT business in Ghana has begun”, Bernard Otobil, managing director of Esoko Ghana said.

“We have used the occasion to demonstrate how our business model, with the kind of social conscience that underpins what we do, can help improve the lot of the poor not only in Africa, but beyond. We have provided the proof that provided with the right kind of information and support, rural farmers can transform agriculture to become not just a business, but serious business. Our services have helped improve supply chains, making them more efficient by reducing the length of time products move from the farm to the market, for example and have also increased the incomes of farmers”, Mr Otobil added.

### Notes to Editors

Esoko is an market information exchange that allows anyone to distribute or collect market information over their mobile phones. With up to date information from markets across the country, businesses and individuals can access prices, browse offers to buy or sell, or advertise their own products and services. Results demonstrate that farmers are able to improve revenues by negotiating better prices, or selecting more favourable markets for their produce. Businesses use Esoko’s Bulk SMS, Stock reporting, and Scout Polling services to advertise in a more targeted way and improve how they manage their supply chains. Esoko’s goal is to improve market efficiencies throughout the value chain, thus reducing poverty and contributing to the role of agriculture in Ghana’s development. Active in 15 other countries, Esoko was designed and built exclusively in Ghana.

Announcing new investments in the company by the IFC, the private lending arm of the World Bank and the Soros Foundation, Mr Mark Davies, CEO of Esoko Networks, the parent company said that “two of the most reputable financial investors have understood that mobile is changing everything. They are leading the way in supporting viable and innovative African solutions that change how business is done”.

“Our goal is to demonstrate that targeted market information can not only dramatically change lives, but be a viable commercial business at the same time. Farmers are prepared to pay for the service simply because it has real and immediate value to them. Last week a pineapple farmer in Central Region showed me how his income had gone up by 40% due to Esoko. Those are the results we’re seeking. ”, Davies added.

Esoko is currently in 15 countries and in Ghana, it is the first company to develop an agricultural commodity index, providing market trend analysis on both retail and wholesale commodity trading levels. As part of the launch activities, the company is to embark on a road-show, which would involve visits to some key markets in the country, to demonstrate the product and promote a campaign dubbed “There’s a better way”, which is aimed at educating the public on how Esoko services can help improve the way markets work.

“The road-show follows right after today’s launch. It’s all about getting the word out in an entertaining and informative way.”, Mr Otobil explained. “Ghana’s pioneering all these approaches because we want to show the rest of the continent how it’s done!”

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