

Farm Welfare Project Report

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Proparco¹

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Last Updated: November 4, 2025

¹ Proparco is the private sector lending arm of the French Development Agency.

Farm animal welfare standards in Proparco's livestock projects

Project: Omnivore Agritech & Climate Sustainability Fund 3²

Recipient: Omnivore Fund

Amount: US\$ 5,000,000

Location: India

Date approved: July 2024

Project summary: “Proparco has invested USD 5m in Omnivore Fund III, a USD 215m venture capital fund dedicated to supporting business start-ups developing breakthrough solutions for the agriculture sector in India. The fund will invest in the following segments: farmer platforms/fintech, precision agriculture, B2B agri marketplaces, life sciences, post-harvest technologies.”³ Omnivore Fund has invested in the following companies: Animall (“livestock marketplace for cattle and small ruminants”), Aquaconnect (“Aquaculture marketplace offering specialty inputs, embedded financing & global market linkages”), DGV (“Neobanking platform to enable formal credit for dairy farmers”), Sid’s Farm (“Premium D2C dairy brand”) and Stellapps (“Tech-enabled wholesale B2B supplier of milk and value-added dairy products”).⁴

Environmental Safeguards Category: B

Farm animal welfare standards: No evidence found.

Project: Cadyst Farming⁵

Recipient: Cadyst Farming

Amount: EUR 13,000,000

Location: Cameroon

Date approved: February 2024

Project summary: “Proparco is supporting Cadyst Group’s launch of Cadyst Farming, its new poultry subsidiary.”⁶ According to Cadyst website, the new laying hen facility “will be the largest modern laying hen farm in Cameroon.”⁷ Additionally: “Each stage, from incubation to rearing, is meticulously planned to ensure animal welfare and the superior quality of our products. Environmentally conscious and dedicated to animal welfare, our chick farm is fully compliant with sustainable practices.” Images on the Cadyst website, though, show hens confined in cages.⁸

Environmental Safeguards Category: B+

Farm animal welfare standards: No evidence found.

² <https://www.proparco.fr/en/projects/supporting-innovative-start-ups-agriculture-sector-india>

³ Ibid.

⁴ <https://www.omnivore.vc/portfolio>

⁵ <https://www.proparco.fr/en/carte-des-projets/cadyst-farming>

⁶ Ibid.

⁷ <https://cadyst.com/en/breeding-and-chicks/#>

⁸ <https://cadyst.com/en/cadyst-farming/>

Proparco's farm animal welfare policy

Proparco does not appear to have a publicly-available farm animal welfare policy.⁹

Proparco's environmental safeguard categories

"Very high risks (A): financed activities presenting various significant potential, irreversible or unprecedented E&S risks. These risks can only be mitigated or corrected at a substantial cost.

High risks (B+): financed activities with potential E&S risks that are generally limited or site-specific and controllable through specific mitigation measures. A B+ rating implies that a risk classified under IFC PS 5-8 has been identified (displacement of population/activity, biodiversity conservation, indigenous peoples or cultural heritage).

Moderate risks (B): financed activities with limited potential E&S risks that are site-specific and easily manageable with well-known mitigation measures.

Low risks (C): financed activities that present little or no E&S risk.

High E&S risk portfolio (IF-A): Definition of classification: financial institutions whose portfolio activities or projects involve significant potential social and/or environmental risks. Basic classification criterion: more than 20% of the total amount of the portfolio is invested in high-risk business sectors.

Moderate E&S risk portfolio (IF-B): Definition of classification: financial institutions whose portfolio activities or projects involve limited potential social and/or environmental risks. Basic classification criterion: less than 20% of the total amount of the portfolio is invested in high-risk business sectors.

Low E&S risk portfolio (IF-C): Definition of classification: financial institutions whose portfolio activities or projects involve little or no social and/or environmental risk. Basic classification criterion: over 80% of the total amount of the portfolio is comprised of retail customers or micro-businesses."¹⁰

⁹ Proparco's parent organization, The French Development Agency, also does not appear to have a publicly-available farm animal welfare policy.

¹⁰ <https://www.proparco.fr/en/csr>