



Singapore's Wilmar deepens Africa presence through strategic TGI Alliance

09 June 2026 | News

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Wilmar International and Tropical General Investments (TGI) Group have signed definitive agreements to combine their operations in Nigeria and the Republic of Benin through a 50:50 joint venture, creating an integrated agribusiness and food platform aimed at strengthening food production and distribution across West Africa.

The joint venture will be established through a Singapore-incorporated holding company jointly owned by both partners. The transaction brings together a broad portfolio of businesses spanning oil palm plantations, edible oils, rice, consumer food products, food manufacturing, and distribution networks across the two countries.

The partnership is expected to create a vertically integrated platform linking upstream agricultural production with processing, manufacturing, branding, and market distribution capabilities.

Wilmar Chairman and Chief Executive Officer Kuok Khoon Hong said Nigeria and Benin represent strategically important consumer markets in Africa, supported by a combined population exceeding 260 million people and continued demand for improved food supply and distribution systems.

According to the companies, the combined business will address an estimated market opportunity of more than US\$12 billion across the two countries, leveraging complementary strengths in agriculture, consumer products, and supply-chain infrastructure.

Rahul Savara, Co-Founder and Group Managing Director of TGI Group, said the partnership is focused on building a long-term growth platform capable of meeting evolving consumer needs while supporting agricultural and industrial development across the region.

The companies stated that the joint venture is expected to enhance operational efficiencies, strengthen food security, and accelerate investment across key agricultural value chains in West Africa.

Completion of the transaction remains subject to customary regulatory approvals and merger control clearances. The companies expect the deal to be finalized during the financial year ending December 31, 2026.

The partnership marks one of the most significant agribusiness collaborations in the region, reflecting growing investor interest in Africa's food production, processing, and consumer goods sectors amid rising population growth and urbanization trends.