CYCLE CONNECT

ANNUAL IMPACT REPORT 2024

Letter from the CEO

Dear Cycle Connect Partner,

This has been a year of innovation for Cycle Connect! Our clients share an entrepreneurial spirit, and our conversations with them often spark new ideas on how to better meet their needs. In 2024 we were able to turn some of those innovative ideas into new products, which will help even more farmers in the last mile to thrive.

- Through our **group oxen and plow loan**, we can give smallholder farmers a greater sense of security as they access financing for productive assets.
- We are pioneering a **new trading model**, which puts agricultural services and inputs within reach for more farmers and opens up opportunities to get better prices for crops.
- We opened **an office in Apac**, where close connections with local cooperatives will help us build relationships with even more smallholder farmers.

We are setting even more ambitious goals for the future, starting with 2025:

- We plan to **double our client reach** with motorcycles, grinding mills and maize threshers in the lending model.
- We are working to make sure our **Cycle Connect farmers are climate resilient,** and will use our trading model to give them access to climate change mitigants.
- We are piloting renewable energy products such as **solar irrigation pumps** and **electric bicycles.**

And beyond 2025? Like our clients, we are not afraid to dream big! Since our founding, we have served over 14,000 clients through our lending and trading models. With renewed commitment to our mission, our team intends to reach a total of **100,000 farmers by 2028** and **2 million farmers by 2035.**

Will you continue to support us on this journey? We hope the personal stories in this report will inspire your continued support and assure you that Cycle Connect makes the most productive use of all the contributions we receive. Your donation will help us improve livelihoods, transform lives, and build resilient communities in the last mile.

Thank you for your generous support of Cycle Connect’s mission!

Sincerely,

Emmy Okkema
CEO

Key Highlights in 2024

Served 500 clients, indirectly impacting 3,100 lives	*Opened a new outpost in Apac district*	*Introduced the group oxen and plow loan*
Piloted solar irrigation pumps	*Started a trading model pilot to give more farmers access to flexible financing*	*Introduced electric bicycles*

Assets Distributed

95
BICYCLES

46
GRINDING MILLS

72
OXEN & PLOW

42
MAIZE THRESHERS

234
MOTORCYCLES

Lifetime Impact

OVER 14K CLIENTS SERVED TO DATE

87K RURAL UGANDANS IMPACTED TO DATE

41% ARE WOMEN

32% AVERAGE INCREASE IN INCOME

Our Goals for 2025 and Beyond

We are steadfast in our commitment to creating access and opportunities for last mile communities, empowering families to lift themselves out of poverty on their own terms. We bring ambition and innovation to our goals for the future.

OUR 3-YEAR GOAL:
100k farmers by 2028

OUR 10-YEAR GOAL:
2M farmers by 2035

In 2025:

WE WILL DOUBLE OUR CLIENT REACH WITH MOTORCYCLES, GRINDING MILLS, AND MAIZE THRESHERS IN THE LENDING MODEL.

Access to reliable transport remains a significant challenge in the last mile. For many rural families, owning a motorcycle is not just about mobility – it's a transformative tool that opens up opportunities, enhances livelihoods, and bridges the gap between isolation and connection. Grinding mills and maize threshers also make significant impacts, bringing efficiency to processing typically done by hand.

WE WILL SUCCESSFULLY PILOT RENEWABLE ENERGY PRODUCTS SUCH AS SOLAR IRRIGATION PUMPS AND ELECTRIC BICYCLES.

Irrigation pumps enable farmers to broaden their production from subsistence crops to higher-value crops, and help them manage the shifts between erratic rains and dry spells. E-bikes are a new endeavor for us! For the first time, we are introducing a product that the farmers are not yet familiar with. We will be testing the marketing as well as the pricing of the product in the town areas as well as last mile areas.

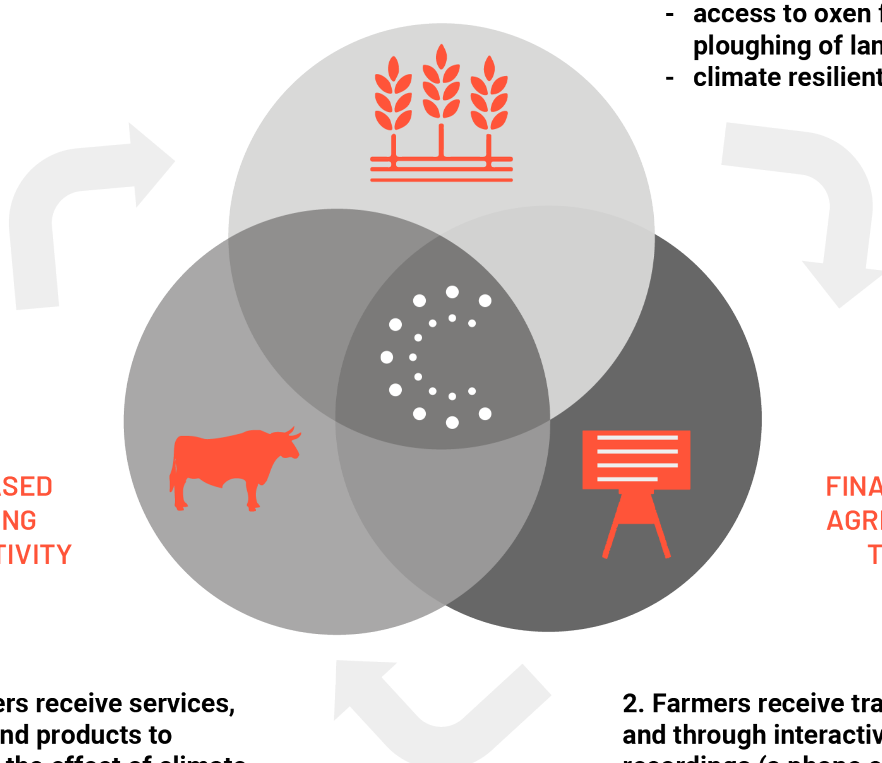
WE WILL HELP CYCLE CONNECT FARMERS BECOME CLIMATE RESILIENT AND GAIN ACCESS TO CLIMATE CHANGE MITIGANTS THROUGH A TRADING MODEL.

The window for plowing is very small, but erratic rains make it harder for farmers to decide when to plow and plant crops. The trading model will help farmers manage these stresses. It will enable farmers to trade their crops for climate smart services, assets, and products such as access to oxen for timely plowing and climate-resilient inputs such as improved seeds.

Your support will help us achieve our goals!

Trading Model: Creating new opportunities for those striving for survival

This new, all-in-one model is designed to serve the needs of smallholder farmers who face the greatest challenges in meeting basic needs. Through the services, assets, and products offered in the trading model, farmers are able to grow their farming businesses and improve their income.



1. Farmers trade their crops for climate smart services, assets and products such as:
- **support with land clearing and tilling**
- **access to oxen for timely ploughing of land**
- **climate resilient inputs**

2. Farmers receive training in-person and through interactive voice recordings (a phone call training method) about best farming practices

3. Farmers receive services, assets and products to mitigate the effect of climate change and increase farming productivity.

4. Farmers increased their yields, improved their market access and trade crops for fair prices through Cycle Connect and partners.

> *We are dedicated to reach all smallholder farmers in the last mile, also if that means going beyond our lending model. The trading model is reaching farmers living below $2.15/day with essential services to increase their farming productivity and yield a better future."*
>
> *– Emmy Okkema*

Stories from the Field

Ailo Apenyo Molly already owned a productive asset – a motorcycle – when she first heard of Cycle Connect. In 2019, she turned to a trusted boda rider she employed to drive her motorcycle, asking for his advice about transportation and business opportunities. He told her about Cycle Connect, describing how it helps individuals like Molly to gain access to reliable motorcycles through affordable loan programs. Cycle Connect has had a positive effect on many small business owners, he told her, enabling them to enhance their livelihoods and achieve greater financial stability.

By the end of their conversation, Molly was determined to visit the Cycle Connect office in Gulu. She already knew, from firsthand experience, that a motorcycle business can be successful, so her goal was to acquire another motorcycle through Cycle Connect's affordable financing.

> ***Given the success of my initial operations, I made a strategic decision to reinvest my earnings into expanding my business. Each new motorcycle added to my fleet represented an opportunity for greater revenue and business growth."***
>
> ***– Ailo Apenyo Molly***

Molly is now one of our repeat clients! To date, she has had four motorcycle loans through Cycle Connect. From her first motorcycle loan to fourth, Molly has been diligent in clearing her loan fees while steadily building a fleet of motorcycles.

This expansion has allowed her to scale up her operations, increase her market reach, and serve more customers. Molly has not only grown her business and improved her own quality of life – she also made a positive impact in her community. She employs young people to ride the motorcycle taxis, and she provides transport service to the members of her community.

At Cycle Connect, we take pride in Molly's experience. Giving one individual access to a productive asset creates a ripple effect, helping multiple beneficiaries to improve their standard of living.


Denisco Opiyo, a determined young farmer from Kalamomiya village, exemplifies the transformative power of agricultural financing. Opiyo could not continue his education beyond the fourth year of secondary school due to a lack of school fees. But when he saw an advertisement on YouTube about Cycle Connect, he became intrigued by new possibilities for his future. He approached us to acquire a maize thresher to improve his farming productivity and his financial stability.

At the time, Opiyo had planted 15 acres of maize. He realized that hiring a maize thresher would be more costly and time consuming than having one of his own. Owning a maize thresher would allow him to manage his farm more efficiently without incurring high costs. He also saw an opportunity to use the thresher to work on other people's farms for cash, thereby increasing his income.

The thresher improved Opiyo's harvest season, significantly reducing operational costs and allowing him to save and invest in farm expansion. He used the profits generated after repaying his loan to rent another 30 acres of land in Nwoya district, where he has planted more maize and significantly boosted his revenue. The maize thresher has been a big part of his increased production. It also has allowed him to offer threshing services to other farmers in his village who otherwise would have to transport their harvest over 64 km to the nearest threshing machine. Opiyo is determined to leverage these benefits for further growth. He has now invested in a retail shop and dreams of raising enough money to buy a plot of land in the local trading center.

His quality of life has significantly improved. He now has more time to spend with family, and he can afford good healthcare, education, and essential needs for his three children and wife.

The limited possibilities in the last mile didn't stop Opiyo's ambition and drive. With support from Cycle Connect, he turned around a life of stress and uncertainty to one shaped by a sense of security and optimism for the future.

Opiyo's story is one of many stories of young people in the last mile with big dreams and ambition, needing an opportunity to make their dreams come true.

This year has been marked with growth, new innovations, stabilizing, and rebuilding. We take pride in our team of young dedicated professionals who relentlessly connect with our farmers, understand their needs, and support them at all times.

We envision a world where everyone living in the last mile has the means to thrive, not just survive.

SPECIAL THANKS TO OUR PARTNERS IN MISSION!