

Japanese gov't agency JICA invests in Brazilian digital banking platform Agrolend

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[Japan International Cooperation Agency](#) (JICA) is supporting Brazilian digital bank Agrolend which has raised \$3 million in a Series C extension, bringing the round's total to \$56 million.

The additional funding comes from JICA, supports economic growth in developing countries with long-term, low-interest loans and access to partnerships with private-sector companies, among other things.

Agrolend's platform offers farmers credit for purchase of agricultural inputs (e.g., seeds, crop protection products), formalizing these loans via the issuance of a *C dula de Produto Rural Financeira* (CPR-F), a common financial instrument in Brazilian agribusiness.

The idea is to help small- and medium-sized farmers in Brazil bypass many of the bureaucratic barriers that would normally stand in their way when it comes to obtaining much-needed credit. Agrolend says it can speed up the loan process to a matter of days, rather than weeks or months; it currently provides credit to around 3,700 farmers. The company sees itself as a digital bank, rather than simply another agrifintech platform. Last year, Agrolend obtained a BBB+ rating from Moody's, officially making it investment grade.

Alternative source of funding to finance rural producers

The Series C round, first announced in October 2024, included participation from Creation Investments and Syngenta Group Ventures, along with Japanese agribusiness bank Norinchukin Bank. The latter was instrumental in bringing access to Japanese capital markets to Agrolend, according to the company.

“The arrival of JICA brings us an alternative source of funding to finance rural producers around Brazil, thanks to its ability to offer [credit] to financial institutions at highly competitive costs,” Agrolend noted in a LinkedIn post announcing the Series C extension.

JICA provides capital to many banks in Brazil, including cooperative financial initiative Sicredi and BTG Pactual, Latin America’s largest investment bank. He notes that over the last several months, Agrolend has entered the wholesale banking space. **Cofounder and CEO André Glezer** notes that over the last several months, Agrolend has entered the wholesale banking space.

“The benefit for us is making a partnership with an investor that is willing to support the company with a lot of capital, both equity and debt, and in the very long term. We are doing structured credit deals with very large industries, cooperatives and other players in the agribusiness space. For example, Agrolend did a ~R\$100 million (around \$18 million) structured loan to UPL, one of the largest agribusiness companies in the world. All credit loans are supported by our tech and data team, with a lot of usage of AI, which is transforming the whole banking business, including Agrolend, making all processes much more efficient.” Glezer says.