



Danone Communities announces a new investment in Lucky Iron Fish, a social enterprise addressing iron deficiency anemia for underserved communities.



© Lucky Iron Fish

Paris, October 21st, 2021 – Danone Communities, the impact investment fund and social business incubator for low-income populations, announces a new investment in the social business Lucky Iron Fish Enterprise (LIFE) in Canada. With more than 10 million people positively impacted around the world, Danone Communities strengthens its fight against malnutrition for all, thus contributing to the UN's 2nd Sustainable Development Goal (SDG).

Anemia is the world largest nutritional and health challenge impacting over **2 billion people**. It mainly affects **women & children** (40% of maternal death) and has serious impacts on cognitive & physical development for children*. In this context, Danone Communities is proud to **announce its investment in an innovative social business model: Certified B Corporation, Lucky Iron Fish Enterprise, a purpose-driven company that is on a mission to improve global health by making iron deficiency a thing of the past. They balance profit with purpose by using a portion of every sale to give back to partner communities globally that are struggling with nutrition. For their work, they have been awarded Best In The World in the Communities category by B Corporation in 2021.**

Started in Cambodia, through the PhD research at the University of Guelph, Lucky Iron Fish is a small iron fish or leaf-shaped cooking tool made of iron. When added for 10 minutes in boiling liquid (like water, soup, sauces, curry etc.) . it releases a significant portion of the daily required iron for the family. There is **clinical**

study evidence** that a regular usage of Lucky Iron Fish is improving anemia status and Iron Deficiency with the same efficiency, better compliance and less side effects than iron supplements.

Lucky Iron Fish is based on a cross-subsidizing model = the Fish/Leaf is distributed at a very nominal price to rural underprivileged communities, who also get education on the usage. Since 2016, Lucky Iron Fish has impacted over 240,000 beneficiaries in more than 20 geographies just from their Impact Fund alone. To ensure sustainability, Lucky Iron Fish is selling online Direct to Consumer primarily in North America, catering to anemic women and vegans. Thus, the more affluent consumers help subsidize the product for the less privileged communities.

The Series A round enables to **accelerate the growth to reach a target of 2,5 Million people in Low and Middle Income Countries over the next 5 years.**

The Founder and CEO of Lucky Iron Fish, Dr. Gavin Armstrong PhD Biomedical Science – University of Guelph. Dr. Armstrong is a Fulbright Scholar, and has received multiple awards (EY Social Entrepreneur of the Year, Forbes 30 under 30, Muhammad Ali Humanitarian Award, Lewis Institute Social Innovator of the Year). He is also the treasurer of the Board of the Canadian Gay Lesbian Chamber of Commerce (CGLCC).

On this investment, Anna Perinic, Business Development Nutrition Director at Danone Communities, said: *“I’m excited about this new partnership with Lucky Iron Fish, the 15th investment in the Danone Communities portfolio. Lucky Iron Fish is an exceptionally innovative social business model, addressing a major health issue worldwide. In addition, LIFe is perfectly in line with Danone’s mission to “Bring health through food to as many people as possible”, with a significant impact on vulnerable populations and a strong potential.*

We have already started a fruitful collaboration between LIFe and Danone R&I team to strengthen credibility and build synergies around anemia issue, with positive results. LIF is already reaching 230 000 people in 20 developing countries, and we believe Lucky Iron Fish is at a tipping point, where his innovative solution to Iron Deficiency Anemia is getting momentum and where this round of investment will enable to consolidate a sustainable, impact focused growth.”



@Lucky Iron Fish

*Source: WHO

** Washington State University – Guatemala 2018; Penn University – Dominican Republic 2016, Harvard – India 2017

Danone Communities impacts more than 10 million people, every day

Through all its investments in social businesses around the world, Danone Communities impacts 11 million people, every day.

With this 15th investment in Lucky Iron Fish (5th investment in the Nutrition stream) , Danone Communities strengthens its portfolio and keep supporting innovative solutions that help fight against malnutrition worldwide.

About Danone Communities (<http://www.danonecommunities.com/>)

Danone Communities is an incubator of business solutions targeting low income communities living with 2 to 5 dollars a day with aspirational products and services, addressing access to a nutritious and sustainable diet, and access to safe drinking water.

Danone Communities empowers innovative social entrepreneurs to achieve sustainable social impact. It does so by investing in social businesses as a minority shareholder, providing capital, technical and managerial expertise. Starting as a historical partnership with Nobel Peace Prize laureate Muhammad Yunus to develop the Grameen Danone Foods Company in Bangladesh, Danone Communities has continued to invest in social businesses throughout the years from Senegal to Mexico.

To date, the portfolio consists of a total of 15 social business investments made in 17 countries with 11 million beneficiaries.