

Upala Agrícola

SPURRING LOCAL AND SUSTAINABLE GROWTH

eco.business Fund Success Stories



Location: Upala, Costa Rica

Partner Institution: Banco Davivienda

Crop: Pineapples (production, packaging, and exports)

Use of Funds: Cold-chain infrastructure

Costa Rican Pineapple Sector at a Glance



In 2016, the **exported value** of pineapples was **USD 873 million**.



2.4% of total agricultural land is used to **produce pineapples** in Costa Rica.



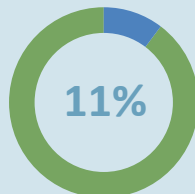
In 2016, the country produced **2.9 million metric tons** of **pineapples**.



170 Costa Rican companies export **pineapples**.



70% of small farms and **100% of large farms** in Costa Rica **have at least one sustainability certification** such as Rainforest Alliance.



11% of global pineapples are **produced in Costa Rica**.

From Costa Rica to China

The region of Upala, Costa Rica, is bordered by Nicaragua to the north, by two rivers to the northwest and southeast, and the Cordillera de Guanacaste mountain range to the south. Although traditionally a cattle ranching region, its microclimate and rich soil make it ideal for growing pineapples.

Upala Agrícola was established in this region in 1996 and acquired in 2008 by a group of Costa Rican entrepreneurs interested in growing and exporting sustainable pineapples produced according to environmental best practices. Today, the company grows pineapples on more than 2,400 hectares, has two packaging facilities, and exports around 100 containers weekly. It employs more than 950 people, making it the largest employer in the region.

Upala Agrícola's sustainability certifications include Rainforest Alliance, among others, as well as ISO 14001 which refers to environmental management standards.

Sustainable Use of Resources

Upala Agrícola's commitment to sustainability can be appreciated throughout the entire pineapple production process. Three full-time employees are responsible for ensuring the implementation of good agricultural practices and the responsible use of natural resources.

Approximately 38% of its land is allocated for conservation and used as biological corridors, allowing connectivity between habitats, while great care is given to the land used for production.

Banco Davivienda Costa Rica

Banco Davivienda is a financial institution with over 40 years of experience in both retail and corporate banking. For more than 70 years, it has served the needs of individuals, families and businesses in the fulfillment of their objectives. In 2015, Banco Davivienda Costa Rica became a partner institution of the eco.business Fund, aiming to invest in companies that follow sustainable best practices in sectors such as agriculture and fishery. Banco Davivienda's environmental policy includes the use of an Environmental and Social Management System for assessing the risks of financial transactions. In addition, the bank offers green product lines.



Conservation areas within the plantations serve as wildlife habitats

An environmental risk matrix is used to identify potential impact of pineapple cultivation based on soil studies and landscape assessments.

Water is also important for Upala Agrícola. Water sources and nearby communities are protected by establishing buffer zones where no chemical products are applied. Vegetation zones are respected along roads. Drainage systems and pathways are created to avoid erosion from planted areas and prevent water sedimentation. The company treats wastewater in its own water treatment plant.





The company also reduces its carbon footprint and environmental impact through precision agriculture. For example, Upala Agrícola is experimenting with precision agriculture by using drones to conduct field and soil analyses, and planning seed planting patterns to enhance environmental benefits.

Upala Agrícola has also achieved carbon neutrality by minimizing energy use, planting trees, and buying carbon credits. More than 3,000 native trees are grown in the company's tree nursery. These trees are used for restoration projects. For example, the company grows the tropical hardwood Almendro Amarillo – the main shelter of a local endangered green parrot.

On top of the efficient management of natural resources, Upala Agrícola has also been able to recover land that was degraded and deforested due to livestock farming. Water sources previously contaminated by cattle are now protected by natural barriers that prevent runoff of polluted water.

Finally, as the company is the largest employer in the area, it runs a Corporate Social Responsibility program aimed at maintaining good relationships with local communities. This includes helping improve roads and supporting educational and health projects.

In Brief: Upala Agrícola's Sustainable Practices

Sustainable Practices	Benefits
 Integrated pest management	Reduces use of pesticides
 Water treatment plant	Efficient use of water Reduces water contamination Lowers costs
 Tree planting	Serves as a carbon sink Reduces water contamination Enhances biodiversity
 Buffer zones and drainage systems	Prevents soil erosion Reduces water runoff Enhances biodiversity

Approximately 38% of the company's land is allocated for conservation and serves as biological corridors.

About us - The eco.business Fund aims to promote business and consumption practices that contribute to biodiversity conservation, to the sustainable use of natural resources, and to mitigate climate change and adapt to its impacts. By providing financing for business practices that conserve nature and foster biodiversity, the fund seeks investments with both environmental and financial returns. The fund mainly provides loans to qualified financial institutions that on-lend the money to eligible borrowers, which include holders of recognized certifications or those making improvements in line with conservation and biodiversity goals. The fund supports sustainable operations in the sectors of agriculture, fishery (including aquaculture), forestry and tourism. For additional information please visit www.ecobusiness.fund or email us at: info@ecobusiness.fund.

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