**For Immediate Release to: The News/Business Editor**

**GRANTS AND ANGEL INVESTMENTS UNLOCK AGRIBUSINESS POTENTIAL IN THE CARIBBEAN**

**BRIDGETOWN, Barbados, October 12, 2017 -** Known for its spices and nutmeg production, Grenada offers great opportunities for agribusiness entrepreneurs willing to take risks and embark on a new business. Stephanie Ryan is one of them. In 2015, she and her partner Jim Jardine launched [Summer Ltd](http://www.summer.gd/), a company that produces healthy beverages from tropical fruits available on the island, such as mango, passion fruit, and coconut.

After a couple of years spent consolidating her business, Ryan is ready to expand across the Caribbean. [LINK-Caribbean](http://www.link-caribbean.com/) — a program that facilitates access to finance for promising Caribbean entrepreneurs — is supporting her business ambition through a $75,000 co-investment grant.

**Angel investors helped launch the business**

After visiting several Caribbean countries in a bid to find the best place to launch their company, in 2014, Ryan and Jardine settled on Grenada. “It’s a beautiful, safe island and the people are known for their warmth,” Ryan says.

“When we went to buy juice from the local grocery store we were surprised to find out that there was no commercial juicing facility on the island, despite the abundance of local fruit, so we contacted the government and started a conversation,” Ryan says. “We got lots of help with understanding the opportunities and the business climate and had some concessions offered with bringing in equipment. But there was no money or financing available.”

Ryan and Jardine got the much-needed capital from an angel investor. With the funding received, they rented and converted a 6,000 square foot warehouse from the Grenada Investment Development Corporation and imported the equipment to produce and bottle juices. With a state-of-the-art production facility up and running, Summer Ltd was officially launched in early 2015.

**LINK-Caribbean is helping the company scale across the Caribbean**

A year later, Ryan and Jardine began to seek additional funding to expand the business. Ryan recalls: “The more I heard about the grant tool the more it seemed like we were a logical fit. Beyond financial support, we also needed business advice and counsel to help in areas where we’re not experts.”

She explains why the business investor wanted to get involved: “The person has property in Grenada, is passionate about the island and wants the country to succeed. They are also interested in sustainability and the environment and really saw the potential for this opportunity.”

Ryan and Jardine used the grant to refine their products, launch a new bottle size, and boost domestic and regional sales. Their promotional efforts include a new logo, revamped materials, and two new sales staff dedicated to growing the company’s market share in the fruit juice sector.

“People are excited about the tropical fruit flavors and eventually we’d like to be able to take that taste of the Caribbean abroad,” says Ryan. “The grant will allow us to market our product better and help us to differentiate ourselves as an island product.”

**The future of the company is in new markets**

The company has previously exported to Barbados, St. Lucia, St. Vincent, Switzerland, Trinidad and Tobago, the United Kingdom, and the United States but has not been able to establish steady sales channels. Ryan hopes the grant will help improve the situation, along with bolstering secondary marketing support. She highlighted that being at the end of the supply chain meant the company was faced with some high costs related to infrastructure. This coupled with the challenging transportation systems within the region makes accessing exports more difficult. Ryan is pleased to be able to tap into any support mechanism that are available.

The company plans to expand its current staff of 17 employees and develop connections with the local tourism industry by offering tours of the production facility. “There are integration opportunities because people are interested in knowing how you pick a coconut or mango and make it into juice,” explains Ryan. “So we can see the potential for farmers to show tourists how it all works. Also we’re up in the north of the country where unemployment is traditionally high so any integration with tourism in this area would be an exciting opportunity.”

As a seasoned entrepreneur, Ryan concluded our interview with a word of advice for other businesses in the region: “We came in thinking that we knew everything and didn’t need help but you need to take advantage of the different support mechanisms that are available through mentorships, grants and other financial tools. Do lots of research to understand the culture of the business environment and be resourceful. There is plenty of room for lots of successful businesses in the Caribbean region and people really want you to succeed.”

[LINK-Caribbean](http://link-caribbean.com/) is an initiative of the infoDev’s Entrepreneurship Program for Innovation in the Caribbean (EPIC), a seven-year, CAD 20 million program funded by the [government of Canada](https://www.canada.ca/en.html) that seeks to build a supportive ecosystem for high-growth and sustainable enterprises across the Caribbean. The initiative is implemented by the [Caribbean Export Development Agency](https://www.carib-export.com/).