

Fatalities reported in 2025

A large portfolio of companies across high-risk industries

At the end of 2025, BII's capital was invested in 1,698 companies across Africa and South Asia. Based on the companies that reported employment data for 2025, around 1,059,280 were employed across 78 countries within Africa and Asia through BII's direct and indirect portfolio. Given the large number of workers, activities in higher-risk sectors and the challenges of operating in emerging markets, unfortunately it is not unexpected that a number of BII's fund managers and direct investees have reported fatal accidents.

What BII requires from its fund managers and investees to address serious incidents and fatalities

BII requires its fund managers / direct investees to immediately report any incident involving portfolio companies or operations which result in the loss of life, a material effect on the environment or a material breach of the law, and how the incident was dealt with. BII takes each notification very seriously and follows up with the relevant fund manager / direct investee to ensure that an effective root-cause analysis is completed and that corrective action plans are implemented to prevent recurrences.

Working with investees to reduce fatalities and achieve improvements over time

In many emerging markets – where occupational health and safety (OHS) norms and regulatory capacity are often weak – serious accidents present an ongoing challenge. Robust environmental and social due diligence is completed on companies receiving capital from BII. Where gaps against international standards are found, an environmental and social action plan is used to close those gaps in a timely manner. BII also works with its fund managers and investees throughout the life of an investment to strengthen OHS risk management capacity through training workshops, guidance materials, site visits and bespoke technical support. We believe that strong OHS management systems and a positive safety culture are fundamental to an employer's duty of care, improve job quality and add value to a business. In 2025, BII and PIDG published a Good Practice Note, *Developing and Sustaining a Positive Occupational Health and Safety Culture*, focused on the role of governance and leadership in driving OHS performance. BII also convened an OHS Roundtable in Nairobi to share lessons and good practice across the portfolio. Building on these efforts, BII plans to expand its OHS capacity-building programme through a similar regional workshop in Asia in 2026.

Summary

Context of fatality	Employees / contractors	Members of the public	TOTAL
Asset-related	-	15	15
Road-related	22	27	49
Work-related	17	-	17
Security-related	4	-	4
Other	1	1	2
GRAND TOTAL	44	43	87

Asset-related

Fatalities as a result of contact with a portfolio company's assets, such as an electricity distribution line.

BII business line / Fund	Portfolio company	Fatalities: Employees / contractors	Fatalities: Members of the public	Date of incident	Details
BII - Equity / Actis Energy Cameroon Holdings	Eneo Cameroun SA	-	1	28 January 2025	A member of the public was fatally electrocuted due to contact with a low sagged MW conductor.
Novatar Ventures Limited	Sistema.bio	-	1	23 February 2025	A member of public died after falling into a bio slurry tank
BII - Equity, AfricaGoGreen Fund	M-KOPA	-	1	07 March 2025	A member of the public died due to a fire incident caused by a lithium battery of a motorbike.
BII - Equity / Actis Energy Cameroon Holdings	Eneo Cameroun SA	-	1	27 April 2025	A woman was fatally injured due to an MV pole falling.
BII - Equity / Actis Energy Cameroon Holdings	Eneo Cameroun SA	-	1	09 June 2025	A member of the public was fatally electrocuted due to contact with a low sagged MW conductor.
BII - Equity / Actis Energy Cameroon Holdings	Eneo Cameroun SA	-	1	20 June 2025	A member of the public was fatally electrocuted due to a roof becoming energized by a pole with live MV line falling.
BII - Equity / Actis Energy Cameroon Holdings	Eneo Cameroun SA	-	1	24 June 2025	A member of the public was fatally electrocuted due to contact with a low sagged LV cable.
BII - Equity / Actis Energy Cameroon Holdings	Eneo Cameroun SA	-	1	15 August 2025	A member of the public was fatally injured due to an MV pole falling.
Novatar Ventures Limited	Sistema.bio	-	1	02 September 2025	A member of public died after falling into a bio slurry tank
Berkeley Energy	Bugoye Hydroelectric Power Station	-	1	05 September 2025	A member of the public drowned after falling into a culvert bridge along the spillway.
BII - Debt	Helios Towers	-	1	11 September 2025	A member of the public was fatally injured when a wall collapsed during contractor operations.
BII - Equity / Actis Energy Cameroon Holdings	Eneo Cameroun SA	-	1	26 September 2025	A member of the public was fatally electrocuted due to contact with a low sagging MV conductor.
BII - Equity / Actis Energy Cameroon Holdings	Eneo Cameroun SA	-	1	02 October 2025	A member of the public was fatally electrocuted due to contact with a low sagging MV conductor.
BII - Equity / Actis Energy Cameroon Holdings	Eneo Cameroun SA	-	1	15 November 2025	A member of the public was fatally electrocuted due to a low sagging MW conductor.
BII - Equity / Actis Energy Cameroon Holdings	Eneo Cameroun SA	-	1	22 December 2025	A member of the public was fatally injured Due to a falling low voltage wood pole.
TOTAL		-	15		

Road-related

Fatalities following road accidents.

BII business line / Fund	Portfolio company	Fatalities: Employees / contractors	Fatalities: Members of the public	Date of incident	Details
BII - Debt	Axian Telecom	-	1	04 January 2025	A member of the public died in a road accident involving a company vehicle.
Ascent Capital Management Africa	Acme Containers	-	1	02 February 2025	A member of the public died in a road accident involving a company vehicle.
AgDevCo	Hatch	3	-	21 February 2025	Three workers (driver plus two passengers) died in a road accident while the vehicle was in the overtaking lane.
AIIM	Sodigaz	-	1	21 February 2025	A member of the public died in a road accident involving a company vehicle.
AIIM	Sodigaz	-	1	25 February 2025	A member of the public died in a road accident involving a company vehicle.
EverSource Capital Partners	GreenCell Mobility	-	2	26 February 2025	Two members of the public died in a road accident involving a company vehicle.
EverSource Capital Partners	GreenCell Mobility	-	1	06 March 2025	A member of the public died in a road accident involving a company vehicle.
EverSource Capital Partners	GreenCell Mobility	-	1	09 March 2025	A member of the public died in a road accident involving a company vehicle.
EverSource Capital Partners	EverEnviro Waste Management	-	1	27 March 2025	A member of the public died in a road accident involving a company vehicle.
AfricInvest, Amethis Fund Management	Netis Holdings*	-	1	28 March 2025	A member of the public (motorcycle rider) died in a road accident involving a company vehicle en route to a preventive maintenance site (contractor to Helios Towers).
EverSource Capital Partners	GreenCell Mobility	-	1	01 April 2025	A member of the public died in a road accident involving a company vehicle.
BII - Equity, AfricaGoGreen Fund	M-KOPA	1	-	14 April 2025	A worker died in a road accident.
BII - Debt	Axian Telecom	-	1	25 April 2025	A member of the public died in a road accident involving a company vehicle.
Novastar Ventures Limited	TradeDepot	1	-	03 May 2025	A contract worker died in a road accident.
Criterion Africa Sustainable Forestry Management	Hans Merensky Holdings	-	1	12 May 2025	A member of the public died in a road accident involving a company vehicle.
Phatisa Fund Managers	Lynx Food Group	-	1	16 May 2025	A member of the public died in a road accident involving a company vehicle.
Ethos Private Equity	Chibuku Products Holding Limited	-	1	30 May 2025	A member of the public died in a road accident involving a company vehicle.
AIIM, Adenia Partners	Eastcastle	1	-	06 June 2025	A contract worker died in a road accident.
BII - Debt	Axian Telecom	-	1	14 June 2025	A member of the public died in a road accident involving a company vehicle.
BII - Equity / Actis Energy Cameroon Holdings	Eneo Cameroun SA	1	-	14 June 2025	A contract worker died in a road accident.
BII - Equity, Novastar Ventures Limited	BasiGo	-	2	23 July 2025	2 road users died in a road accident involving a bus leased out by the company.
AgDevCo	Agricane	-	1	28 July 2025	A member of the public died in a road accident involving a contractor vehicle.
BluePeak Private Capital	iENG*	-	1	31 July 2025	A member of the public died in a road accident involving a company vehicle (contractor to Helios Towers).
EverSource Capital Partners	GreenCell Mobility	-	1	01-Aug-25	A member of the public died in a road accident involving a company vehicle.
BII - Equity	Safaricom Ethiopia	2	-	16 August 2025	Two contract workers died in a road accident.
African Rivers Fund IV	Ranchers Finest	1	-	30 August 2025	A worker died in a road accident.
Amethis Fund Management	Marcyrl Pharmaceutical Industries	1	1	31 August 2025	An employee and a non-employee passenger were fatally injured in a road accident when a company vehicle returning from an evening field visit veered off the road and overturned into a branch of the Nile.
Metier Private Equity	Mammoth Foam Africa	-	1	05 September 2025	A member of the public died in a road accident involving a company vehicle.
TRG Africa Mezzanine	Chibuku Products Holding Limited	-	1	13 September 2025	A member of the public died in a road accident involving a company vehicle.
BII - Debt	Axian Telecom	2	-	18 September 2025	Two workers died as a result of a bursting vehicle tyre.
Dolma Fund Management	Upaya City Cargo	1	-	09 September 2025	A worker died in a road accident.
BII - Equity, AfricaGoGreen Fund	M-KOPA	2	-	06 October 2025	Two workers died as in a road accident.
TRG Africa Mezzanine	Chibuku Products Holding Limited	-	1	14 October 2025	A member of the public died in a road accident involving a company vehicle.
Novastar Ventures Limited	Breadfast	1	-	09 November 2025	A worker died in a road accident.
AgDevCo	Planting Naturals	-	1	11 November 2025	A member of the public ran out in front of a company vehicle on the road and was fatally injured.
BII - Equity	Big Basket	1	-	12 November 2025	A worker died in a road accident.
Novastar Ventures Limited	Breadfast	1	-	13 November 2025	A worker died in a road accident.
Inspired Evolution Asset Management	d.light	1	-	27 November 2025	A worker died in a road accident.
AgDevCo	Hatch	-	1	30 November 2025	A member of the public died in a road accident involving a company vehicle.
BII - Equity, Novastar Ventures Limited	Metro Africa Xpress	1	-	13 December 2025	A MAX champion died in a road accident.
AfricaGoGreen Fund	ABCI Nexus	1	-	30 December 2025	A sub-contract worker died in a road accident.
TOTAL		22	27		

* A single incident reported by more than one investee. Double counting removed. Both incidents were also reported by our direct investment to which the two companies were subcontractors.

Work-related

Fatalities occurring while undertaking tasks directly related to work or at the site of the company.

BII business line / Fund	Portfolio company	Fatalities: Employees / contractors	Fatalities: Members of the public	Date of incident	Details
BII - Debt	ETG - Export Trading Company **	1	-	09 January 2025	A worker was fatally injured by a reversing truck.
AgDevCo	EverGreen Argos	1	-	21 January 2025	A worker was fatally injured by a tractor after going to sleep doing a break in an active work area.
BII - Debt	ETG - Export Trading Company **	1	-	08 February 2025	A contract worker died as a result of fall from height.
BII - Equity / Actis Energy Cameroon Holdings	Eneo Cameroun SA	1	-	07 March 2025	A contract worker was fatally electrocuted during repair work.
BII - Debt	Indorama	1	-	17 March 2025	A worker sustained fatal injuries following an incident involving the collapse of heavy pipes.
BII - Debt	Indorama	1	-	11 April 2025	A contract worker sustained fatal injuries following a fall from height.
EverSource Capital Partners	Kathari Water	1	-	08 May 2025	A worker died as a result of falling into well filled with sewer water.
AFIG	Nouvelle Mici Embaci	1	-	15 May 2025	A worker was fatally injured due to being pulled in machinery cylinders.
BII - Equity, Dolma Investors	Worldlink Communications	1	-	12 June 2025	A worker was fatally electrocuted during cable management work.
AgDevCo	New Forest	1	-	02 July 2026	An unauthorised worker used a chainsaw to fell a tree and was killed
AgDevCo	Hatch	1	-	05 September 2025	A worker was fatally injured by collapsing of a tank stand.
AgDevCo	EMF	1	-	11 September 2025	A worker was fatally electrocuted during maintenance work.
AIIM	Bulkstream	1	-	22 September 2025	A worker was fatally injured due to fall from height.
Clime Capital Management	Upgrade Energy Philippines	1	-	30 September 2025	During scheduled electrical shutdown and cable termination works, a worker was fatally electrocuted due to probable electrical backfeed into a supposedly isolated low-voltage switchgear system.
BII - Debt	Miro Forestry	1	-	28 October 2025	A worker was fatally injured when he fell under a tractor during a fire incident.
AfricInvest, Amethis Fund Management	Netis Holdings*	1	-	01 November 2025	A subcontractor's technician was fatally electrocuted during fibre optic pole installation when the pole's metallic cross-arm contacted live medium-voltage overhead cables (contractor to Helios Towers).
GEF Capital Partners	EPACK Prefab Technologies	1	-	13 December 2025	A contract worker was fatally injured by lifting machinery swinging.
TOTAL		17	-		

* A single incident reported by more than one investee. Double counting removed. Both incidents were also reported by our direct investment to which the two companies were subcontractors.

** Not currently in portfolio.

Security-related

Fatalities occurring due to security incidents (directly or indirectly) associated with company operations.

BII business line / Fund	Portfolio company	Fatalities: Employees / contractors	Fatalities: Members of the public	Date of incident	Details
BII - Debt	Axian Telecom	1	-	24 February 2025	A security guard was fatally stabbed.
BluePeak Private Capital	IENG Mauritius	1	-	20 March 2025	A worker was fatally injured during when caught in between confrontation between government and separatist fighters.
AIIM, Adenia Partners	Eastcastle	1	-	13 April 2025	A security guard was fatally injured during a robbery.
BII - Debt	Axian Telecom	1	-	13 May 2025	A security guard was fatally injured during a robbery.
TOTAL		4	-		

Other

Fatalities occurring due to other reasons associated with company operations.

BII business line / Fund	Portfolio company	Fatalities: Employees / contractors	Fatalities: Members of the public	Date of incident	Details
AgDevCo	Tropo Farms	1	-	17 June 2025	A security guard died due to drowning.
BII - Debt	Nachtigal Hydropower Company		1	16 December 2025	A member of the public was discovered deceased in a restricted area after a drowning incident.
TOTAL		1	1		