

Investment case from Kenya

OL PEJETA CONSERVANCY KENYA

A 90,000-acre model integrating wildlife conservation and Boran cattle ranching. Revenues from beef, genetics, and leather support endangered species protection. The conservancy employs mobile bomas for soil regeneration and biodiversity restoration. Seeking USD 1.7M grant or concessional finance for scaling regenerative infrastructure, abattoir, and monitoring systems.

PROJECT OVERVIEW

- **Location:** Central Kenya (Laikipia County – Ewaso Nyiro landscape)
- **Founded:** Conservancy established 2004 (ranching operations since 1924)
- **Capital Sought:** US$1.7 million for infrastructure, operational capacity, and monitoring systems
- **Business Model:** Integrated wildlife–livestock conservation enterprise
- **Core Partners:** Kenya Wildlife Service, Boran Cattle Breeders Society, Laikipia Conservancies Association, Bio Rescue Consortium and international conservation NGOs



Ol Pejeta Conservancy (OPC) is a 90,000-acre wildlife and livestock landscape located in Central Kenya, operating as a conservancy since 2004, with ranching heritage dating back to 1924. It is widely recognized as one of Africa's most advanced models of integrated conservation and regenerative cattle management. The Conservancy hosts East Africa's largest black rhino population, the last two northern white rhinos on Earth, and more than 50 species of large mammals coexisting with livestock, embodying a rare example of productive land achieving high biodiversity outcomes.

Its business model integrates wildlife conservation, livestock production, tourism, genetics, education, and community development into a cohesive, self-financing system. Annual reports show that tourism has historically provided the financial backbone for conservation, with over 100,000 visitors recorded in 2018, more than half of them Kenyan citizens—demonstrating strong domestic engagement and diversified revenue streams. After the COVID-19 shock—when tourism fell by 71%—the livestock enterprise proved essential, increasing revenues by 216% and delivering close to US$1 million in profit, reinforcing the importance of a diversified and resilient business model (Ol Pejeta Conservancy Annual Report, 2020).

Ol Pejeta maintains the world's largest pure-bred Boran herds (6,000–7,000 head), complemented by selective Angus and Wagyu crosses to enhance carcass quality while preserving the Boran breed's resilience to heat, drought and disease. Smaller Jiddu and Serenli herds are fattened and marketed through the Conservancy under the Cattle-to-Market scheme, a partnership model that provides pastoralist producers with grazing access, veterinary support, finishing capacity, and formal market integration. This approach is highlighted in multiple annual reports as a key mechanism for income generation and coexistence in surrounding pastoralist communities.

Core partnerships—including the Kenya Wildlife Service, Boran Cattle Breeders Society of Kenya, Laikipia Conservancies Association, Bio Rescue Consortium and international NGOs—provide OPC with scientific, genetic, and security capacity necessary for high-impact operations. These collaborations underpin OPC's success in maintaining zero rhino poaching since 2017, scaling digital monitoring systems, and advancing conservation breeding efforts such as the 24 northern white rhino embryos now in cryostorage (Ol Pejeta Conservancy Annual Report 2022).

Tourism remains the largest source of income, with revenues from safaris, lodges, education programs, and visitor activities directly funding wildlife protection, rangeland restoration, and community services. Even during periods of severe climate stress—such as the 2022 drought, when rainfall dropped to 598 mm and buffalo mortality exceeded 300 animals, the Conservancy sustained its community services and ecological monitoring operations.

Through its "Ol Pejeta Boran Beef" and "Conservation Beef" brands, OPC markets traceable, halal-certified, hormone-free, grass-fed beef, positioning livestock not only as a commercial asset but as a tool for ecosystem restoration and financial resilience. Revenues generated from beef and genetics are reinvested into conservation, anti-poaching security, climate adaptation infrastructure, and community development, reinforcing a circular and regenerative model where livestock, wildlife, and people benefit simultaneously.

SUSTAINABLE PRODUCTION MODEL

Ol Pejeta Conservancy manages livestock as a core ecological instrument, integrating cattle production with wildlife conservation through rotational grazing, mobile bomas, improved pasture management, and science-based monitoring systems. Mobile bomas—movable night enclosures for cattle—are repeatedly highlighted in annual reports as a key restoration tool: they fertilize soils, stimulate grass regrowth, reduce bush encroachment, and create high-biomass grazing patches that benefit both livestock and wildlife. These boma "hotspots" increase vegetation productivity and help maintain the grassland mosaics required by more than 50 species of large mammals, including elephants, rhinos, zebras, lions and cheetahs. This landscape-level approach is central to OPC's vision that cattle can actively restore rangelands while sustaining wildlife habitat quality across the 90,000-acre conservancy.

The Conservancy operates Africa's strongest Boran breeding programs, maintaining between 6,000 and 7,000 pure-bred Boran cattle, with genetics disseminated across Uganda, Tanzania, Zambia, Zimbabwe and South Africa, supporting climate-adapted livestock improvement at regional scale . Boran cattle—well known for their heat tolerance, feed efficiency, and disease resistance—form the backbone of OPC's regenerative production system. To complement the Boran line, OPC has introduced selective Angus and Wagyu crosses, increasing beef yield and carcass quality without reducing the animals' resilience or suitability for rangeland-based grazing systems. Annual reports note that this combination strengthens both ecological and financial performance, contributing to revenue stability even during periods of tourism decline (e.g., the COVID-19 downturn).

Parallel to its core herd, the Cattle-to-Market program connects pastoralist communities to formal value chains by enabling producers to fatten and market Jiddu, Serenli, and other indigenous breeds through Ol Pejeta's infrastructure—including access to grazing rotations, veterinary services, finishing areas, and high-quality market channels . This model not only increases household incomes but also reduces conflict, improves animal welfare, and fosters coexistence in surrounding landscape areas, aligning economic incentives with conservation goals. Evidence from recent shocks shows strong underlying demand for beef, with livestock revenues increasing significantly when tourism declined, highlighting the resilience of its diversified model.

Ethical, traceable beef production is central to Ol Pejeta's model. Through its "Conservation Beef" and "Ol Pejeta Boran Beef" brands, the Conservancy markets grass-fed, hormone-free, halal-certified beef with verifiable sourcing, supporting premium domestic markets and strengthening consumer trust. This transparency is also reflected in OPC's investments in monitoring systems—ranging from pasture assessments and soil analyses to wildlife population surveys and digital data capture—designed to track ecological performance and guide adaptive management.

Revenues derived from livestock, tourism, genetics, and leather are reinvested directly into conservation and community programs. Annual reports document consistent funding for anti-poaching operations, rangeland restoration, drought-response infrastructure, education, water access, and health services, demonstrating how livestock production supports broader ecosystem and social outcomes. This circular model ensures that cattle, wildlife, and communities reinforce one another, proving that ecological restoration, economic resilience, and community development can be mutually reinforcing within a single landscape.

ENVIRONMENTAL, SOCIAL & ECONOMIC IMPACT

Ol Pejeta's integrated wildlife–livestock system delivers measurable ecological gains across rangelands, soils, and wildlife populations. Cattle grazing stimulates grass regrowth in mobile boma sites, where manure deposition increases soil fertility and vegetation biomass. Rotational grazing patterns mimic wildlife movements, reducing overgrazing and controlling bush encroachment. As a result, OPC maintains carbon-positive rangelands, improved soil structure, and resilient grassland mosaics essential for rhinos, elephants, zebra, lions, and other large mammals.

Table 1. *Key Environmental Indicators (Source: Ol Pejeta Conservancy Annual Reports 2017–2022)*

Indicator	2017	2018	2020	2022	Notes
Black rhino population	n/a	120	141	167	Largest population in East Africa; consistent growth
Rhino poaching incidents	3	0	0	0	Zero poaching for 6+ years
Northern white rhino embryos	0	1	5	24	Represents global conservation leadership
Lions	~70	68	82	85	Increasing predator density signals healthy trophic structure
Cheetahs	n/a	6	9	12	Habitat quality improvements
Grevy's zebra	n/a	16	23	23+	Endangered species presence expanding
Annual rainfall (mm)	–	High	983	598	2022 drought: lowest in a decade
Buffalo drought mortality	–	–	–	300+	Highlights climate vulnerability
Herbivore density (animals/km²)	–	–	57.3	60.9	Increasing despite climate stress
Total wildlife counted	–	–	11,031	10,088	Stable overall wildlife biomass

Ol Pejeta is one of the largest social investors in Laikipia County, reaching over 40,000 people annually through education, water access, health services, digital inclusion, and livelihood initiatives. The Conservancy employs hundreds of staff and integrates local pastoralists into value chains through the Cattle-to-Market program. Particular attention is given to improving participation of women in decision-making, and building their capacity as leaders.

Table 2. *Key Social Indicators (Source: Ol Pejeta Conservancy Annual Reports 2017–2022)*

Indicator	Value	Notes
People benefiting annually	40,000+	Community education, health, water, livelihoods
Employment	595 staff (2022)	One of Laikipia's largest employers
Employees housed onsite	515	Improves welfare & retention
Farmers trained (2020)	800+	Conservation agriculture & pasture management
Teachers trained in ICT	221 (2018), 83 (2020)	Digital inclusion programs
Laptops & ICT equipment donated	100–150 per year	Supports rural schools
Patients treated at clinics	60,604 (2018)	Healthcare access
Mobile health outreach	1,950 (2020)	Reproductive & child health
Scholarships	70–200 per year	Secondary & university students
Gender in leadership	38% executive, 50% senior leadership roles held by women (FY24)	Strong gender inclusion

The Cattle-to-Market program enhances pastoralist household incomes by providing access to cattle finishing areas, veterinary support, and organized market channels. Community–conservancy relationships are further strengthened through SAPA Monitoring (Social Assessment for Protected Areas), a system that evaluates community perceptions, benefits received, and potential conflict points to guide more equitable decision-making. Education investments—including ICT labs (digital learning centres equipped with computers, internet access, and educational software), teacher training, and scholarships—increase education opportunities for children and youth in surrounding communities. Complementing this, OPC's healthcare programs provide both direct clinical services and preventive outreach, an essential combination in remote pastoralist environments where access to medical care is limited.

Tourism has traditionally financed much of OPC's conservation work, but the livestock enterprise has proven essential for financial stability, especially during shocks. When tourism collapsed during COVID-19, agricultural revenues increased by 216%, demonstrating the resilience of integrated models.

Table 3. *Key Economic Indicators (Source: Ol Pejeta Conservancy Annual Reports 2017–2022)*

Indicator	Value	Notes
Cattle herd size	6,000–7,000 Boran cattle	Africa's biggest pure-bred herd
Livestock profit (2020)	US$1 million	Offset tourism collapse
Tourism visitors (2018)	>100,000	>50% Kenyan citizens
Tourism decline (2020)	–74%	Due to pandemic
Gate revenue decline (2020)	–71%	
Agriculture revenue increase (2020)	+216%	Increased cattle sales
Value-added beef brands	Conservation Beef, Ol Pejeta Boran Beef	Traceable, halal, premium markets
Water & infrastructure restoration (2022)	75% restored post-drought	Boreholes, pipelines, dams
Employment contribution	595 jobs	Economic anchor institution

Livestock revenues directly subsidize conservation activities, reducing donor dependence and stabilizing Ol Pejeta's financial operations. The Conservancy's genetics programs and value-added beef products provide premium market positioning and diversified revenue streams that enhance overall economic resilience. Investments in climate-resilience infrastructure—including solarisation, boreholes, and dams—further reduce operational costs and vulnerability to drought. At the same time, local herders integrated into OPC's cattle finishing and marketing systems benefit from fair pricing, veterinary support, and technical assistance, strengthening inclusive and equitable value chains across the landscape.

INVESTMENT OPPORTUNITY

Current Stage

Ol Pejeta Conservancy is a mature, high-performing landscape enterprise seeking catalytic capital to modernize its regenerative beef value chain, strengthen climate resilience, and expand its role as the financial backbone of East Africa's most important rhino sanctuary. Despite its strong operational track record, the Conservancy faces increasing pressure from drought, rising operational costs, and aging infrastructure, creating a strategic opportunity for impact investors to enable upgrades that deliver long-term ecological, social, and financial returns.

Capital Required

US$1.7 million for infrastructure, operational capacity, and monitoring systems.

Use of Funds



- **Modern Abattoir (US$230,000):** construction of an export-ready facility to enhance efficiency and product quality.
- **Water Infrastructure (US$750,000):** six solar-powered boreholes, 40 km of pipelines, 15 storage tanks, and 10 dams to ensure water security for livestock and wildlife. This investment directly addresses vulnerabilities exposed by the 2022 drought and strengthens long-term climate adaptation.
- **Finishing Areas (US$310,000):** strategic fencing and dedicated grazing sites for steer finishing.
- **Operational Capacity (US$300,000):** hiring technical staff, procurement of vehicles and veterinary equipment.
- **Rangeland Monitoring (US$115,000):** weather station, soil analysis, and quarterly pasture surveys to guide adaptive management.

EXPECTED RETURNS

- Increased beef output and quality for premium markets.
- Improved rangeland productivity and ecosystem health.
- Enhanced water security and animal welfare.
- Greater financial stability for conservation and community programs.

INVESTOR VALUE PROPOSITION

For investors, Ol Pejeta offers a rare, high-integrity opportunity to finance a proven model where livestock, wildlife, and communities thrive together. Capital deployed will:

- De-risk East Africa's largest rhino population, **securing global biodiversity** assets.
- **Strengthen a climate-resilient beef value chain**, with clear market demand and premium branding.
- **Deliver measurable environmental outcomes** through improved soils, water security, and ecosystem health.
- **Support inclusive economic development**, integrating pastoralist producers into formal markets.
- Stabilize and **diversify revenue streams**, reducing volatility from tourism and donor cycles.
- Ol Pejeta stands at the intersection of regenerative agriculture, biodiversity conservation, climate adaptation, and rural development—making it **a high-impact landscape investment** aligned with global nature-positive finance priorities.



LINKS OF INTEREST, FURTHER READING & KEY REFERENCES

- Website: *https://www.olpejetaconservancy.org/*
- Ol Pejeta Conservancy, 20 years: 2 decades, 1 mission Annual Report 2024: *https://www.olpejetaconservancy.org/wp-content/uploads/2025/11/OPC-ANNUAL-REPORT_Online.pdf*
- Ol Pejeta Conservancy Annual Reports; *https://www.olpejetaconservancy.org/annualreports/*
- Ol Pejeta Conservancy, Building a Resilent Future: 2030 Strategy; *https://www.olpejetaconservancy.org/wp-content/uploads/2024/12/Building-a-Resilient-Future-2030-Strategy.pdf*

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STELARR (**Sustainable Investments for Large-Scale Rangeland Restoration**) facilitates private sector finance for rangeland restoration through sustainable livestock value chains. STELARR is funded by the **Global Environmental Facility (GEF)**, implemented by the **International Union for Conservation of Nature (IUCN)** and executed by the **International Livestock Research Institute (ILRI)** supported by the **International Center for Agricultural Research in Dry Areas (ICARDA)**, the **Alliance of Bioversity and the International Center for Tropical Agriculture (CIAT)**, the **Center for International Forestry Research and World Agroforesty (CIFOR-ICRAF)**, the **Sustainable Fibre Alliance** and **GMV**.
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