

# Ibagari Chocolate: ESG in Action – From Honduras to the World”

*A sustainable cacao journey rooted in people, planet, and purpose.*

Nancy Martinez Madrid  
Founder & CEO







“Ibagari Chocolate —  
a premium brand  
from Honduras  
committed to more  
than just flavor —  
we are committed  
to purpose”





Our mission: *Create real  
impact through cacao.*





“Ibagari means  
“Life” in the  
Garífuna language”



# From Purpose to Impact

*Being recognized twice by Forbes Magazine as one of Central America's 100 Most Powerful Women is not just a personal honor – it's a reflection of what's possible when purpose leads the way."*

## Forbes Magazine Central America 2021 Edition



**NANCY CAROLINA  
MARTÍNEZ**  
HONDURAS  
GASTRONOMÍA

El 2021 la recibió como la ganadora de Girl Boss, respaldada por ESTILO, Banpaís y Senprende, que patrocinan “emprendimientos estrella a cargo de mujeres visionarias”. La chocolatier también fue honrada por su barra de chocolate oscuro 70% cacao con café hondureño, que ganó bronce en el Interational Chocolate Awards en marzo, en la Americas Bean-to-bar and Chocolatier Competition.

## Forbes Magazine Central America 2023 Edition



**NANCY C. MARTÍNEZ MADRID**  
EMPRESARIA GASTRONÓMICA  
HONDURAS

Chocolatera de Ibagari Chocolate, primera procesadora de cacao de capital 100% hondureño y la primera tienda de chocolate a nivel nacional, Nancy se ha encargado de posicionarlo en el plano internacional por su alta calidad. Ha contribuido en el sector del cacao hondureño y pretende incluir a más mujeres en la cadena de valor y en la toma de decisiones en dicho sector. Su chocolate ganó en 2022 el premio de 2 estrellas por parte de los AA Taste Awards, un reconocimiento a los productos gourmet saludables sin aditivos. Nancy dedica tiempo a dar charlas gratuitas para incentivar el emprendimiento.



# From Purpose to Impact

## GIRL BOSS AWARD 2020-ESTILO MAGAZINE

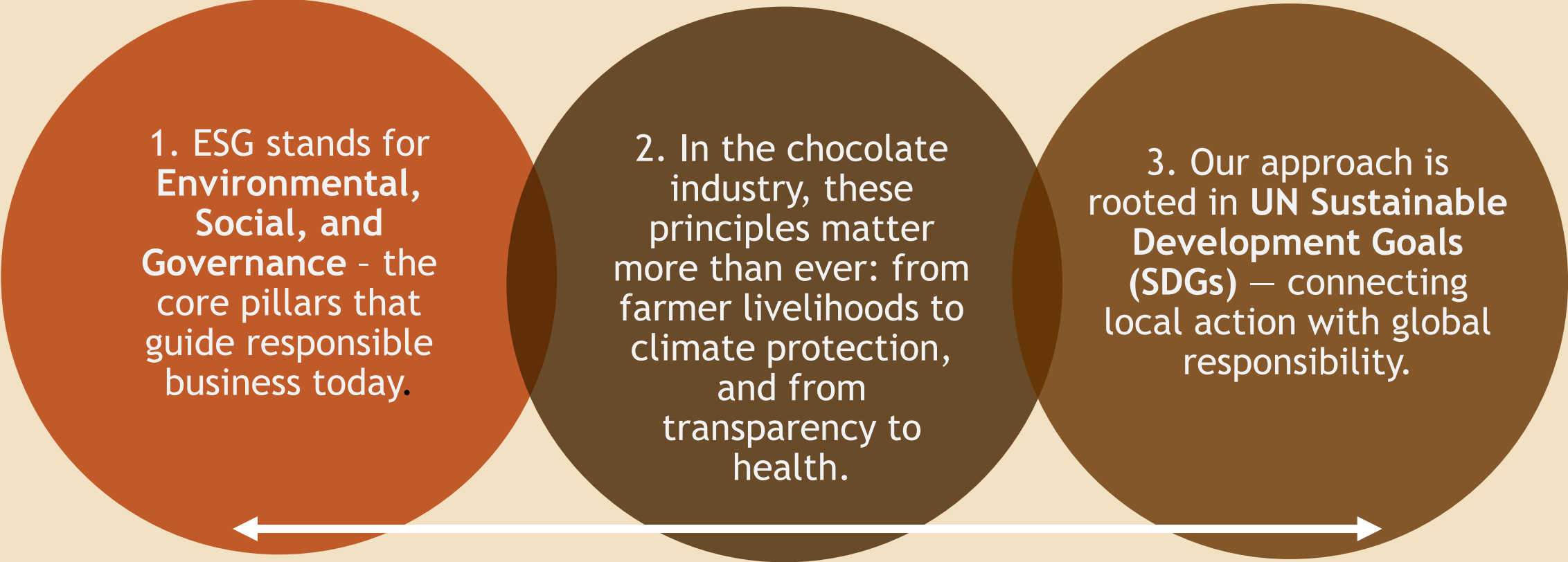


## INTERNATIONAL CHOCOLATE AWARDS IN UNITED STATES AND ASIA





# ESG Framework Overview



1. ESG stands for **Environmental, Social, and Governance** - the core pillars that guide responsible business today.

2. In the chocolate industry, these principles matter more than ever: from farmer livelihoods to climate protection, and from transparency to health.

3. Our approach is rooted in **UN Sustainable Development Goals (SDGs)** — connecting local action with global responsibility.

- United Nations. (2015). Transforming our world: The 2030 agenda for sustainable development. Retrieved from <https://sdgs.un.org/2030agenda>
- Sullivan, R., & Mackenzie, C. (2017). Responsible investment and ESG: Principles and practices. *Journal of Sustainable Finance & Investment*, 7(3), 215-225. <https://doi.org/10.1080/20430795.2017.1330529>
- World Cocoa Foundation. (2023). Sustainability in the cocoa sector. Retrieved from <https://www.worldcocoafoundation.org/sustainability/>





**S – Social Impact**



## a. Empowering Rural Farmers (SDG 1 & 8)

We work directly with over 40 smallholder families in rural Honduras.

.....

Through fair prices, technical training, and long-term agreements, we help reduce poverty and improve economic resilience.



“Photo taken to one local farmer in La Masica, Atlántida.”



## b. Gender and Youth Inclusion (SDG 5 & 4)

1. We actively include **women and young people** across our value chain – from farming and fermentation to chocolate-making and leadership roles.

2. Training programs focus on sustainability, agroforestry, and entrepreneurship

“When farmers thrive, communities grow. When women and youth lead, the future is stronger.”



“Photo taken at a cocoa farm located in La Masica, Atlántida”



# E – Environmental Responsibility



"Photo taken at a cocoa farm located in La Masica, Atlántida."

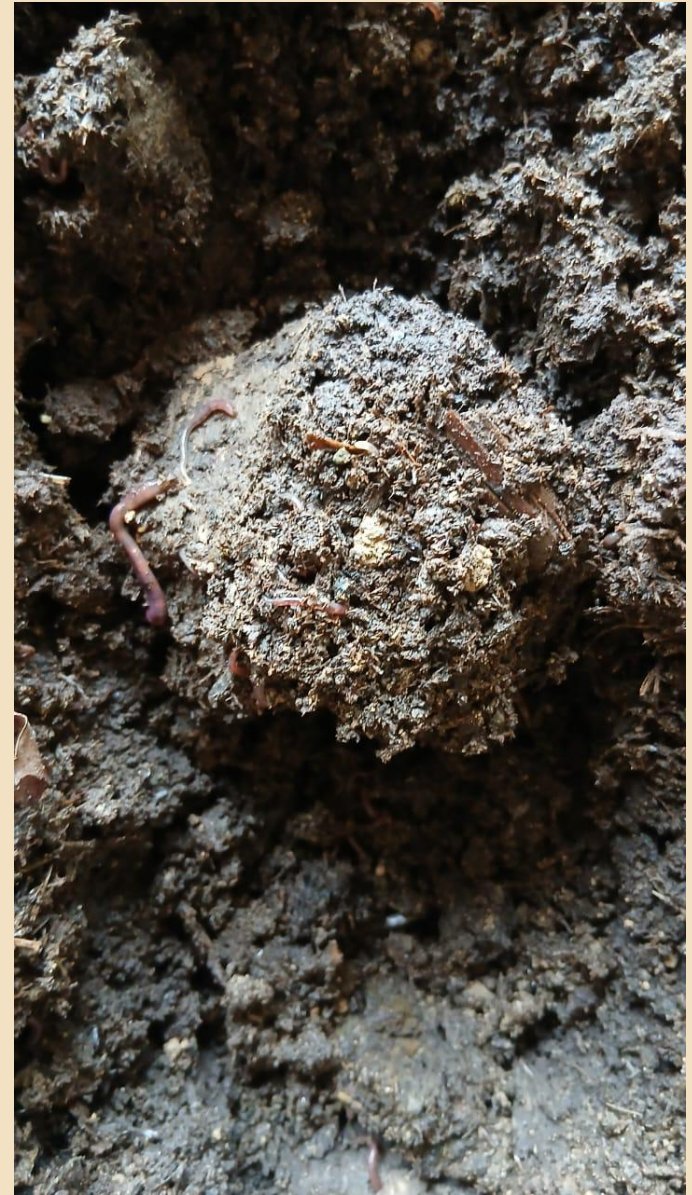


## **a. 100% Natural Production – No Pesticides, No Additives (SDG 12)**

1. Our chocolate contains no additives, no preservatives, and no artificial ingredients.

2. The cacao is grown with zero pesticides or chemical fungicides.

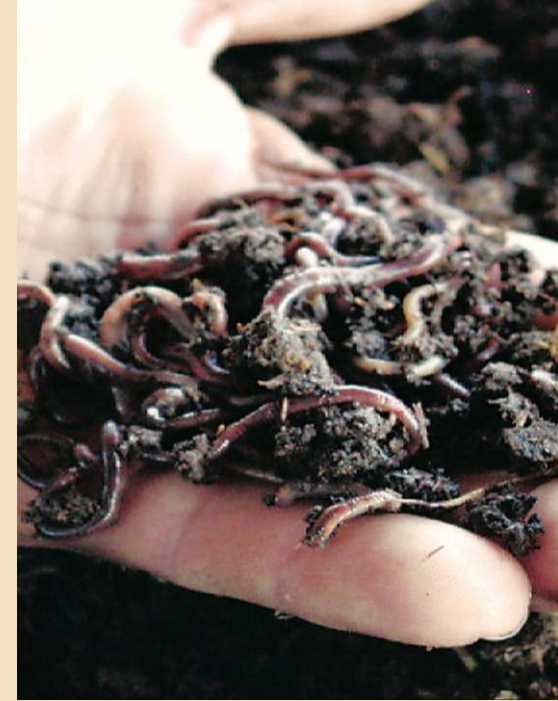
3. Instead, we use a natural fertilization system with compost produced by earthworms, which are fed with recycled paper waste — a full-circle, regenerative method that nourishes the soil.



“Photo taken at the earthworms compost  
at a cacao farm located in La Masica,  
Atlántida.”



# **a. 100% Natural Production – No Pesticides, No Additives (SDG 12)**



“Photo taken at the Vermicompost beds where compost is produced by earthworms fed with recycled paper waste. Cacao farm located in La Masica, Atlántida.”



## **b. Agroforestry & Biodiversity (SDG 13 & 15)**

1. Cacao is grown in harmony with nature, under shade trees like native mahogany (caoba).

2. The farms are certified by the Agroforestry Conservation Institute (ICF).



“Photos taken at cacao farm trees located in La Masica, Atlántida.”



## **b. Agroforestry & Biodiversity (SDG 13 & 15)**

3. This model protects flora and fauna, conserves water sources, and maintains healthy soil.

4. Unlike crops that rely on fire to harvest (like sugarcane), our farms never burn land — protecting the air and climate.



**“Photos taken at cacao farm trees located in La Masica, Atlántida.”**



## c. Consumer Health & Clean Labels

1. We believe that what's good for the planet must also be good for people.

2. Our chocolate is 100% natural, clean-label, and chemical-free — a safe, healthy option for conscious consumers..

*“We don’t just grow cacao — we grow soil, protect forests, and nourish the health of every person who enjoys our chocolate.”.*





## c. Consumer Health & Clean Labels

“We don’t just grow cacao — we grow soil, protect forests, and nourish the health of every person who enjoys our chocolate.”.





## 5. G – Governance and Transparency

1. All our farms are formally mapped, registered, and certified by the National Forest Conservation Institute (ICF)
2. We track every step — from bean to bar — to ensure transparency for partners and consumers.
3. We collaborate with government and international organizations to maintain high ESG standards.





# 6. Strategic Global Partnerships

1. We're here because we believe in building meaningful global collaborations.

2. We invite partners to co-create co-branded chocolate products rooted in values and aligned with SDG 17 (Partnerships for the Goals).



A powerful  
and balanced  
voice for business



## 6. Strategic Global Partnerships

3. With Taiwan and other markets, we see an opportunity to offer not just chocolate — but purpose.





“At Ibagari Chocolate,  
every decision we  
make is intentional —  
from who grows our  
cacao, to how we care  
for the land, to what  
ingredients we allow  
into our bars.”







**We reaffirm:**

- **Social equity for farmers and families.**
- **Environmental harmony through agroecology.**
- **Governance with transparency and traceability.**
- **Products that protect consumer health with no compromises.**



**“Let’s create  
products that  
tell a story — of  
flavor,  
sustainability,  
and shared  
values.”  
Thank you!**

