

Press Release

MicroCred Group announces the results of MicroCred México, the first microfinance subsidiary of the group.

Paris, August, 2nd, 2006.

On the 31st of July, 2006, MicroCred Group presented the results of MicroCred México, the first microfinance institution of the group which is established in the State of Veracruz (Mexico).

MicroCred's CEO, **Mr Arnaud Ventura** was pleased to announce that, after six months of activity, expectations were completed recording more than 1000 clients (1038, as of July 31st) with an active portfolio of about US\$ 620 000.

A capital increase had been decided in April 2006 to allow the growth of MicroCred México and open and develop new offices in the State of Veracruz as well as in the rest of the country.

At the last Board of Directors, the President of the Group congratulated the managing staff of MicroCred México and officially announced the joining of new investors in this project: Protama, a Mexican Private Equity fund, MicroCred and PlaNet Finance. The CAF and the International Finance Corporation (World Bank Group) should also formalize their participation in MicroCred México in September.

The CEO of MicroCred México, **Sergio Arenas** made a proposal concerning an accelerated plan of development for 2006: "We think the services provided by MicroCred meet the demand of microentrepreneurs; that is why we have made a proposal to the Board of Directors of MicroCred to open 6 new subsidiaries in the State of Veracruz in 2006 (instead of 4 that was initially planned)."

Besides, the Group MicroCred has implemented the same investment strategy in Africa, the MENA region (Middle East and North Africa), Asia, and South America. It is now working on the opening of MicroCred Madagascar (Africa) for October 2006

About MicroCred :

Created by PlaNet Finance, MicroCred is an investment company that aims to create a group of commercial microfinance banks offering financial services to low-income entrepreneurs in developing countries. Formed as a joint-stock company, MicroCred will take equity participations together with like-minded investors in at least 15 microfinance banks.

PlaNet Finance, Société Générale, Axa Belgium and the International Finance Corporation are founding shareholders of MicroCred Holding.

For further information, visit our websites :

www.microcred.org
www.microcred.com.mx

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