Press Release

The International Finance Corporation (IFC) and the CAF invest in MicroCred Mexico.

Paris, February 15th, 2007.

In 25 January 2007, the International Finance Corporation (IFC) and the Andean Development Corporation (CAF) confirmed their investment in MicroCred Mexico, taking a 15% and 9% stake in the capital of MicroCred Mexico, respectively. As shareholders, IFC and CAF will be joining the other owners namely MicroCred S.A., PlaNet Finance Mexico and the Mexican private equity funds, Protama.

Through participation in MicroCred, the IFC underscores its social commitment to improving the living conditions of the world's most vulnerable populations. In the same way, CAF's participation as a shareholder of MicroCred Mexico shows its commitment to improving microentrepreneurs' access to financial products and services, seeking to alleviate poverty and inequalities in Latin America.

Sergio Arenas, Chief Executive Officer of MicroCred Mexico and Arnaud Ventura, Chairman of the Board of Directors of MicroCred Mexico and President of the Management Board of MicroCred Group are enthusiastic about MicroCred Mexico's rapid, sustained growth since the first loan disbursement in Fevruary/March 2006. "The investment of the IFC and the CAF will enable us to reach our goals in the region and will benefit the microentrepreneurs" states Sergio Arenas.

Since opening its first branch office in the state of VeraCruz in February 2006, MicroCred Mexico has built a network of six branch offices, located in five different towns throughout the state. Only 10 short months later, on January 31st, MicroCred had nearly 2,953 active clients and an outstanding portfolio of more than EUR 1 million. MicroCred Mexico has ambitious expansion plans in 2007, including opening three new branches in the state for further development in the region and improve access to financial services for greater numbers of Mexico's underserved micro- and small entrepreneurs.

Sister institutions to the MicroCred institutions which currently exist in Mexico and Madagascar are now being established in China, Latin America and Africa. Thanks to the consultancy of PlaNet Finance whose technical assistance was essential in the creation of MicroCred Mexico and MicroCred Madagascar, MicroCred is considering opening at least five additional institutions in 2007.

"We are glad to have contributed to the creation of a new player on the Microfinance Market in Mexico and will strive to support MicroCred in its evolution just as we do with all our clients and partners in Mexico" says Pedro Valdez, Deputy Managing Director of PlaNet Finance.

About the Andean Development Corporation:

The Andean Development Corporation (CAF) is a multilateral financial institution that supports the sustainable development of its shareholder countries and regional integration. It serves the public and private sectors supplying multiple financial products and services to a broad portfolio of clients, formed by the governments of the shareholders States, financial institutions and public and private companies. Its management policies integrate social and environmental variables and its operations include criteria of eco-efficiency and sustainability.
CAF has maintained a permanent presence in its shareholder countries, which has strengthened its regional leadership with respect to the effective mobilization of resources. It is now the main source of multilateral financing of the countries of the Andean Community.
www.caf.com

About the International Finance Corporation:

The International Finance Corporation (IFC) is a member of the World Bank Group. Established in 1956, its mission (www. Ifc.org) is to promote sustainable private sector development in developing countries as a way to reduce poverty and improve people's lives.
The IFC finances private sector projects located in the developing world, helps private companies in the developing world mobilize financing in international financial markets, helps clients to improve their social or environmental conditions, and provides advice and technical assistance to businesses and governments.
www.ifc.org

About MicroCred :

MicroCred is an investment company which is aimed at creating a group of companies and banks specialised in microfinance. MicroCred develops an innovative model which provides microentrepreneurs, who are excluded from the traditional banking system, access to financial services. MicroCred intends to create or to take stakes in 15 microfinance institutions by 2011.
PlaNet Finance, Société Générale, Axa Belgium and the International Financial Corporation, (World Bank Group), are among the shareholders of MicroCred Holding.
www.microcred.org

For further information :
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