



Press Release

The French Development Agency (Agence Française de Développement, AFD) and the European Investment Bank (EIB) invest in the capital of MicroCred S.A.

Paris, March 22nd, 2007.

On 14 February, the French Development Agency (AFD) and the European Investment Bank (EIB) confirmed their intention to invest in MicroCred S.A. The two institutions will take a 13% holding in the capital structure of MicroCred, and thereby join the other founding shareholders, namely: PlaNet Finance, the International Finance Corporation, Axa Bank Belgium and the Société Générale.

The AFD is a central figure in France's development assistance system. Over the last nearly 20 years, it has financed more than 50 projects and institutions valued at EUR 267 million and benefiting over 1,5 million people. By investing in the capital structure of MicroCred, AFD is demonstrating its commitment to microfinance.

By investing in the capital of MicroCred, EIB hopes improve access to financial resources for low-income population, which is part of its strategy in support of the development of the Microfinance sector.

MicroCred's Chief Executive Officer, Arnaud Ventura, is confident that the partnership with AFD and EIB will enable them to realize their goal of opening new microfinance institutions in countries and regions where the financial sector does not reach all the populations, and more particularly in Sub-Saharan Africa. "We are pleased about the trust that the EIB and the AFD put in us by investing in MicroCred's capital. Their presence on MicroCred's Supervisory Board, chaired by Jacques Attali, President of PlaNet Finance, will help us reach our projected goals for 2007. We are considering increasing our investment pace particularly in Africa but also in Asia and Latin America."

The MicroCred Group has planned to open at least three new institutions in 2007.

For further information :

www.afd.fr
www.bei.europa.eu
www.microcred.org

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About the French Development Agency:

The Agence Française de Développement (AFD, or French Development Agency) is a public institution providing development financing to support economic and social projects initiated by local public authorities, public corporations or the private sector and associations on five continents. In 2006, AFD granted more than EUR 3.1 billion and is currently supporting more than 50 projects in the Microfinance sector, providing Microfinance Institutions with debt financing (loans), equity and guarantee funds, technical assistance and advice to improve best practice. The AFD also encourages developing countries to consider their social and environmental responsibility.

www.afd.fr

About the European Investment Bank:

Created in 1958 by the Treaty of Rome, the European Investment Bank (EIB) finances investment projects to support goals established by the European Union (EU) and is also a participant in the development of policy with third countries that are signatories of EU cooperative or associative agreements. EIB provides loans to African, Caribbean and Pacific countries (ACP) that are part of the Easy Terms Investment mechanism created by the partnership convention between the ACP and the EU, signed in Cotonou in June 2000. The budget for the period 2002-2006 was a total amount of EUR 15.2 billion, EUR 11.3 billion of which was non-reimbursable and provided by the EU Member States, EUR 2.2 billion which was managed by the EIB as part of the Easy terms Investment and a maximum of EUR 1.7 billion which was to be issued as loans against EIB's equity. The Easy Terms Investment is a renewable mechanism (the reimbursement amount will be reinvested in new operations), and has the objective of supporting sustainable projects of technical, environmental, financial and economical matters depending on the private sector or on the public sector part managed in accordance with commercial criteria.

www.bei.europa.eu

About MicroCred:

MicroCred is an investment company aimed at creating a group of companies and banks specialised in microfinance. MicroCred's innovative model 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.

PlaNét Finance, Société Générale, Axa Bank Belgium and the International Finance Corporation, (World Bank Group), are among the shareholders of MicroCred Holding.

www.microcred.org