



Press release

MicroCred announces the launching of MicroCred Mexico, the first microfinance company of the group based in the state of Veracruz

Paris, April 13th 2006. MicroCred, an investment company specialised in microfinance, is pleased to announce its first investment in Mexico.

MicroCred Mexico, which was officially created on January 2nd 2006, has started its operations on March 1st. After one month of activity, the institution has already over 100 clients, micro-entrepreneurs who do not have access to the Mexican banking sector, and an outstanding loan portfolio exceeding € 70 000. The objective of MicroCred is to reach 50 000 clients within 5 years, mainly in the State of Veracruz.

For this, MicroCred is about to raise approximately € 20 million (€ 5 million in capital and € 15 million in debt) from international institutional investors and Mexican private investors.

The official inauguration of MicroCred Mexico will take place on April 19th in Veracruz, Mexico.

“Nearly 80% of the Mexican population is excluded from the traditional financial system and less than 2 million people out 120 million have access to financial services provided by microfinance institutions. In this context, MicroCred hopes to contribute to the development of the financial sector by offering services to these entrepreneurs”, **says Arnaud Ventura, Chief Executive officer of MicroCred.**

This investment is the first move in MicroCred’s strategy which aims at creating a strong network of financial institutions specialised in Microfinance by providing them with a central technical support including financial systems, methodologies and products. This support is provided within the framework of a strategic partnership with PlaNet Finance, one of the investors and founding shareholders of MicroCred.

MicroCred plans to create similar institutions in 2006 and 2007 in Latin America, Africa and in Asia.

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About MicroCred:

Created by PlaNet Finance, MicroCred is **an investment company which aims to create a group of companies and banks specialised in microfinance. MicroCred develops an innovative model** which offers to microentrepreneurs a broad 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, a subsidiary of the World Bank Group, are among the shareholders of MicroCred Holding.

For further information: www.microcred.org
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