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OPPORTUNITY INTERNATIONAL AND THE UPS FOUNDATION FORGE A 3-YEAR PARTNERSHIP TO EMPOWER OVER 48,000 WOMEN ENTREPRENUERS IN THE GLOBAL SOUTH

New funding will support women-led small- and micro businesses in India, Nigeria, Colombia, and Indonesia

CHICAGO, October 31, 2023 – Leading anti-poverty organization Opportunity International and The UPS Foundation have announced the *Unstoppable Women Initiative*, a partnership dedicated to empowering women and removing economic barriers to success in underserved communities. The new three-year initiative will directly impact 48,605 women and reach a total of 1,564,620 people by the end of 2026.

Through ongoing training, business support, and financial services, the *Unstoppable Women Initiative* will empower women to be agents of change within their communities by supporting women-owned businesses and enabling them to increase incomes, improve women's agency, and stimulate inclusive economic growth.

"We have a clear vision that we execute every single day with every partner in every community – to create a more equitable and just world," said Nikki Clifton, President of Social Impact and The UPS Foundation "Our work with Opportunity International isn't just an investment, it is a demonstration of our commitment to equity for the women of India, Nigeria, Colombia, and Indonesia who are working hard to build opportunity for their children."

Using a partner-rich model, the Initiative will work with financial institutions, local governments, multilateral agencies, and female business owners to increase the flow of capital to women-owned businesses across three continents, providing over 23,000 women entrepreneurs with loans and connecting another 24,000 with digital financial services.

"When women rise economically, the people around them flourish. Opportunity International is committed to implementing strategies that connect women and girls to the resources, supports, and education that help them achieve economic independence," said Atul Tandon, CEO of Opportunity International. "This partnership with The UPS Foundation exemplifies our decades-long commitment to economic empowerment for women and girls—investing in women entrepreneurs, who in turn make life better for their families and their communities."

Opportunity has a strong track record in scaling women economic empowerment business models through increasing access to combined capital and providing specialized trainings for underserved populations – especially women in the global south, which makes up 93% of the organization's service population.

Building off of the organization's proven <u>Agents of Change model</u>, the program will provide regionally specific trainings to improve financial, business management, and marketing practices to support success and reduce risk for over 1.5 million individuals over three years – with more than half of those clients being women.

"Gender-based economic parity is a critical pillar of ending extreme poverty in our lifetime, but we require a cross-sector approach to address current economic inequities," said Simona Haiduc, Managing Director of Strategic Partnerships at Opportunity International. "Opportunity International and The UPS Foundation are united in their commitment to elevate the role of women in the global economic landscape and reach over 1.5 million underserved people around the globe."

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ABOUT OPPORTUNITY INTERNATIONAL

Opportunity International is a global non-profit that has been equipping people to build sustainable livelihoods and educate their children for 52 years. Opportunity provides 18.7 million families with innovative financial resources, training, and support to grow their small businesses and send their children to school.

More about Opportunity International: <u>www.opportunity.org</u> Follow us on social: <u>LinkedIn</u>, <u>Twitter</u>, <u>Instagram</u>, <u>Facebook</u>