



Opportunity International



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Opportunity International Courts New Strategic Investors for MicroEnsure

Divests majority interest to bring insurance to more families in need

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Cheltenham, UK_ Positioning its award-winning micro-insurance company for future growth, Opportunity International today announced it has divested its majority stake in MicroEnsure to provide the capital and relationships necessary to aggressively scale its successful model to serve more families in need.

MicroEnsure, a leading provider of a range of insurance products to over four million people in Africa and Asia, was founded in 2008 as a subsidiary of Opportunity International. MicroEnsure helps to end the cycle of poverty by providing risk protection for low-income families who traditionally face high financial risk with little access to insurance.

Founding investor Opportunity International US has significantly decreased its ownership of MicroEnsure in a strategic move to bring additional capital and relationships required to scale the successful MicroEnsure business with continued rapid growth to serve more clients in need. New investors include the International Finance Corporation (IFC), Omidyar Network and select members of the MicroEnsure management team. Opportunity International US will maintain a minority shareholding in the newly formed MicroEnsure Holdings Limited, a UK-based company.

In the past five years, MicroEnsure has grown rapidly thanks in part to generous funding from the Bill & Melinda Gates Foundation. The company was also recognized with the Financial Times Sustainable Finance Award in 2009 and 2011.

“While we are proud to have launched such an impactful organization, we are more proud to further infuse MicroEnsure with valuable resources and then step aside so the company can grow fast and serve exponentially more families in need,” said Vicki Escarra, CEO of Opportunity International US.

Richard Leftley CEO of MicroEnsure echoed, “MicroEnsure is excited to have Omidyar Network and IFC join us as shareholders and the Telenor Group as a joint venture

partner. With access to the right capital and customer base that these partners bring, we are looking forward to serving many millions of low and middle income clients globally.”

“Omidyar Network is excited to support the MicroEnsure management team, as it makes the important transition from a non-profit entity to a sustainable, commercially-funded venture,” announced Arjuna Costa, director of investments at Omidyar Network. “This welcome evolution will enable millions of consumers throughout Asia and sub-Saharan Africa to access quality, affordable insurance products, including life and health insurance, thereby providing them and their families a critical safety net over the long-term.”

In conjunction with this investment, MicroEnsure has established a joint venture with the Telenor Group, a leading major mobile network operator with in excess of 149 million mobile subscribers across Asia and Europe. The new joint venture called "MicroEnsure Asia" will seek to become a leading provider of insurance to the mass market in Asia and Eastern Europe.

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About MicroEnsure

MicroEnsure is a specialist provider of insurance to the low and middle-income market with more than four million active clients in Africa, Asia and the Caribbean. They provide a range of life, health, property and weather index products via a range of distribution partners that include microfinance companies, co-operatives and mobile network operators. The team at MicroEnsure started working on developing its model in 2002 and established itself as the Micro Insurance Agency in 2006, which was then renamed as MicroEnsure in 2008. For more information please visit www.microensure.com

About Opportunity International

Opportunity International provides access to savings, small business loans, insurance and training to over five million people working their way out of poverty in the developing world. Clients in over 20 countries use these financial services to start or expand a business, provide for their families, create jobs for their neighbors and build a safety net for the future. For more information, visit <http://www.opportunity.org> or join the conversation at <http://facebook.com/opportunityintl> and <http://twitter.com/opportunityintl>.

About International Finance Corporation

IFC, a member of the World Bank Group, is the largest global development institution focused exclusively on the private sector. We help developing countries achieve sustainable growth by financing investment, mobilizing capital in international financial markets, and providing advisory services to businesses and governments. In FY12, our investments reached an all-time high of more than \$20 billion, leveraging the power of the private sector to create jobs, spark innovation, and tackle the world's most pressing development challenges. For more information, visit www.ifc.org.

About Omidyar Network

Omidyar Network is a philanthropic investment firm dedicated to harnessing the power of markets to create opportunity for people to improve their lives. Established in 2004 by eBay founder Pierre Omidyar and his wife Pam, the organization invests in and helps scale innovative organizations to catalyze economic and social change. To date, Omidyar Network has committed more than \$597 million to for-profit companies and non-profit organizations that foster economic advancement and encourage individual participation across multiple initiatives, including entrepreneurship, financial inclusion, property rights, government transparency, consumer Internet and mobile. To learn more, visit www.omidyar.com.

About Telenor Group

Telenor Group is an international provider of tele, data and media communication services. Telenor Group has mobile operations in 11 markets in the Nordic region, Central and Eastern Europe and in Asia, as well as a voting stake of 42.95 per cent (economic stake 35.7 per cent) in VimpelCom Ltd., operating in 18 markets. Headquartered in Norway, Telenor Group is one of the world's major mobile operators with 149 million mobile subscriptions in its consolidated operations per Q3 2012, revenues in 2011 of NOK 99 billion, and a workforce of approximately 30,000. For more information about Telenor Group, please visit www.telenor.com