

## **Opportunity International Expands its Community Bank Network into the Democratic Republic of Congo with Support from Tenke Fungurume Mining**

***Opportunity DRC will provide community banking in a country where less than 1 percent of the population has access to a bank account; the \$250,000 contribution will help expand access to small business loans and other financial services for struggling entrepreneurs***

**Oak Brook, Ill. May 11, 2011** - [Opportunity International](#) today announced additional backing for the expansion of its international community banking network into the Democratic Republic of Congo (DRC). Tenke Fungurume Mining (TFM) has contributed \$250,000 to support Opportunity DRC's development of safe, community banking within the country. TFM, majority owned by Freeport-McMoRan Copper & Gold Inc., operates the Tenke Fungurume copper and cobalt mine in the Katanga Province of the DRC, the largest private investment (approximately \$2 billion) in the DRC.

Opportunity International's expansion into the DRC is part of its "[Banking on Africa](#)" campaign, which was established to deepen the organization's penetration within Africa to meet the needs of both agricultural and non-agricultural borrowers. The first Opportunity International community bank in the DRC has opened in Kinshasa.

With 68 million people, the DRC has the third largest population in sub-Saharan Africa, but is sparsely populated in relation to its geographic size of nearly one million square miles. The DRC is also one of the poorest countries in the world, with a per capita annual income of about US\$171 in 2009, according to the U.S. Department of State. Currently, only 1 percent of DRC citizens have access to basic financial services.

"In bringing our community banking system to the DRC, Opportunity International is breaking down barriers and providing its citizens with basic, safe and affordable financial tools," said Bill Morgenstern, CEO, Opportunity International. "We are also able to provide struggling entrepreneurs with the chance for much needed capital to grow their businesses and stimulate the local economy. Opportunity would not be able to achieve its goal of opening its first bank in the DRC without the support of donors like TFM. We look forward to helping fuel the kind of economic growth that will support a brighter future for the country's working poor."

Freeport-McMoRan and TFM are committed to initiatives to improve public health, education, and economic development in the communities where they operate. TFM's social and community development programs continue to expand, including development of local micro-enterprise businesses, agricultural capacity-building initiatives, malaria abatement programs, clean water and sanitation, new medical facilities and several new schools and classrooms benefitting the community residing in the TFM mining concession.

Richard C. Adkerson, president and CEO of Freeport-McMoRan said, "Our contribution to Opportunity International is aligned with the broader investment we are making within the DRC and is part of a strong commitment to improve the lives of those who live in our communities, and throughout the country. We are pleased to support Opportunity International's efforts to expand access to financial services to the Congolese people."



**About Opportunity International**

Opportunity International provides access to savings accounts, small business loans, insurance and training to over two million people working their way out of poverty in the developing world. Clients in more than 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. Opportunity International's "Banking on Africa" campaign aims to mobilize \$384 million in donations, client deposits and debt for its banks in Africa by 2012. Of the \$123.6 million to be raised in donations, Opportunity currently has more than \$114 million committed. For more information, visit [opportunity.org](http://opportunity.org).

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