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Opportunity International and Habitat for Humanity Partner to Improve African Lives through Better Housing

Pretoria, South Africa, Oct. 25, 2012 — Answering the call of a mounting housing crisis in Africa, Habitat for Humanity and Opportunity International have formed a partnership to increase access to better housing for people living in poverty throughout Africa. The two organizations will work together to provide home improvement financing, housing support services and construction technical assistance to impoverished people, beginning in Ghana, followed by Malawi and Uganda.

The joint program will offer the following products and services:

- Access to a full package of financial services, including access to loans, money transfers, payments, savings, cash, and insurance, to people unserved by conventional banks
- Short-term loans for land purchase, home improvement and incremental home construction
- Financial literacy training to include, where appropriate, training on construction quality, efficiency and the benefits of building safely
- Housing support services (including construction technical assistance) to ensure quality and durability of buildings, plus monitoring/supervision and training

"The collaboration between Opportunity International and Habitat is a natural extension of our financial services work in Africa, and our mission to invest in one to impact many," said Vicki Escarra, CEO of Opportunity International. "Together with Habitat, Opportunity International will fill the gap to provide a more secure future for impoverished families in this incredibly needy region."

It is expected that Africa will have the world's highest urbanization rate, with 50 percent of the population living in cities by 2030. UN Habitat statistics indicate that about 40.3 percent currently live in slums with inadequate and overcrowded dwellings, mostly without clean water, electricity and proper sanitation. Rural families also suffer from a serious lack of these services.

Impoverished and even middle-class households in pursuit of better shelter often turn to financing to improve their situation. However, conventional banks generally fail or ignore the financing of low-cost shelter, as the perceived risks and costs outweigh benefits. Mortgage markets in the region are small, providing access to only an elite segment of the population. This problem is further accentuated by ambiguous property rights and legal precedents that constrain conventional ways of financing shelter. Consequently, impoverished households are often driven into the informal financial sector.

Opportunity International has more than 40 years of experience in serving the unbanked with financial products, including loans, savings, and insurance, as well as services related to transformation and



financial literacy. For over 36 years, Habitat for Humanity has been providing construction services, acquiring land, and developing housing, housing support services and home improvement skills for people living in poverty.

Opportunity International currently has operations in nine African countries, including five where Habitat is also active. The on-the-ground teams will combine resources to provide cost-effective, complementary services to families in need.

About Habitat for Humanity International

Habitat for Humanity International is a global nonprofit Christian housing organization that seeks to put God's love into action by bringing people together to build homes, communities and hope. Since 1976, Habitat has served more than 500,000 families by welcoming people of all races, religions and nationalities to construct, rehabilitate or maintain homes; by advocating for fair and just housing policies; and by providing training and access to resources to help families improve their shelter conditions. In Africa and the Middle East, Habitat for Humanity is active in 15 countries. For more information, please visit www.habitat.org/ame

About Opportunity International

Opportunity International provides financial services and opportunity for transformation to more than four million people working their way out of poverty in the developing world. Clients in more than 20 countries use Opportunity's services to reach their God-given potential, bringing change that reverberates through families, villages and entire countries. For more information, visit www.opportunity.org