



# NEWS RELEASE

## FOR IMMEDIATE RELEASE

### **VisionFund International and Opportunity International Partner to Expand Financial Inclusion for Unbanked Citizens of Democratic Republic Of Congo**

*Agreement between international NGOs will transform lives and change the face of poverty in the developing world*

**CHICAGO/LONDON – April 5, 2016** – Opportunity International, a next generation microfinance organization that invests philanthropic and social impact capital to spark and scale innovative solutions to global poverty, has entered into a share purchase agreement to sell a majority stake of its microfinance institution in Kinshasa, Democratic Republic of Congo (DRC) to VisionFund International, World Vision’s microfinance arm.

Opportunity International will remain a 20 percent shareholder in the DRC microfinance institution and retain one board seat. VisionFund International and Opportunity International intend to focus on significantly expanding operations in and around Kinshasa before considering adding other regions, such as Lubumbashi, Katanga and Gemena. Both VisionFund International and Opportunity International plan to commit additional funding over the next three years to support this expansion. The transaction is subject to customary closing conditions and regulatory approval from the DRC Central Bank.

“We hope this is the first of many partnerships with VisionFund International to accelerate our work to help lift more people out of poverty, transform their lives and strengthen their families and communities,” said Vicki Escarra, Global CEO, Opportunity International. “VisionFund International shares our core values, Christian motivation and mission to increase financial inclusion of unbanked and underbanked clients in the DRC. This partnership combines the strengths and resources of two leading microfinance organizations to offer hope and dignity to some of the poorest families in the world.”

Opportunity International has a loan portfolio of \$1 billion with clients in Asia, Africa, Latin America and Europe while VisionFund International’s predominantly wholly-owned portfolio is about \$500 million and also includes clients in the Caribbean. In addition to loans to launch and expand businesses, both organizations provide ongoing business training and support.

"More than two years ago, VisionFund International started exploring an entrance into DRC to support World Vision, and to expand our offerings in fragile states," said Scott Brown, President and CEO, VisionFund International. "We are delighted with this acquisition which creates a launch pad to grow our work, and helps to achieve our mission of impacting the lives of nine million children by 2019. As the two largest global Christian microfinance networks, together we will sustainably help families move out of poverty and into independence."

Kevin Jenkins, President of World Vision International, said, "We have been active in the DRC since 1984 and this strategic move by VisionFund International enables us to offer our full range of services to some of the most underserved communities in the world. Microbusiness loans will reinforce our efforts in the DRC to bring improved sanitation, better nutrition, education and effective medical support."

With 75 percent of the world's poor living in rural areas, VisionFund is focused on bringing microfinance services to those in agricultural and remote communities. Globally 64 percent of VisionFund's 1.2 million clients live in rural areas which has spurred VisionFund to develop tailored approaches such as using mobile technology to reach more families in remote areas. Recently VisionFund's approach to post-disaster lending - where higher-than-average loans with special terms are made to those whose businesses are affected by natural disasters to enable them to quickly restore livelihoods - has been hailed as highly innovative and attracted support from major global funding bodies.

Since 1971, Opportunity International has pioneered financial solutions through microfinance institutions (MFIs). Over the past 45 years, the organization has continually found new ways to adapt to changing conditions and target its resources to create a sustainable impact on the lives of clients in Africa, China, India and other areas of the developing world.

"For example, when Opportunity International launched its Banking on Africa Campaign in 2007 we were serving 1.2 million or 1 in 550 people in Sub Saharan Africa," Escarra said. "We set a goal to impact 30 million people with loans, deposits and insurance by 2015. We're thrilled to have surpassed that goal. Even while the population in Africa has grown, we have cumulatively impacted 39 million lives, or 1 in 24 people on the continent."

The organization is now in a position to leverage its resources by investing in the highest-performing MFIs and developing partnerships in health care, education and agriculture—the three pillars of transformation widely recognised by the international development community as proven ways to help people break the cycle of poverty and improve their lives, families and communities.

This move to bring partners into its banks and microfinance institutions is similar to Opportunity International's decision in 2008 to bring other investors into MicroEnsure, which it launched in 2006 as the first organization to provide a financial safety net for families in developing nations.

"Additional capital has enabled MicroEnsure to grow rapidly and provide microinsurance to millions of additional clients than would have been possible without the additional investors," Escarra said.

MicroEnsure was recently called a "game changer" and won the 2015 Transformational Business Award from *The Financial Times* and The World Bank's International Finance Corporation.

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## **ABOUT OPPORTUNITY INTERNATIONAL**

Opportunity International is a next generation microfinance organization that invests philanthropic and social impact capital to spark and scale innovative solutions to global poverty. Founded in 1971, the organization has provided more than \$9 billion in loans to help clients launch and expand businesses, provide for their children and create jobs in their communities. The organization has a long history of developing microfinance and complementary products and services in health, education and agriculture. In 2015, the organization helped more than 14 million people in 24 countries across Africa, Asia, Latin America and Europe to build sustainable businesses, care for their families and grow their communities. Opportunity International has set a goal of helping clients create and sustain 20 million jobs by 2020. More than 95 percent of its loan clients are women who would otherwise likely not have access to financial services because of legal and cultural gender inequities in most developing nations. The global headquarters of Opportunity International are in Chicago, with other key offices in Australia, Canada, Germany, Hong Kong, Singapore, Switzerland and the United Kingdom. The organization serves clients through a network of more than 20,000 people worldwide. Discover more at [opportunity.org](http://opportunity.org).

## **ABOUT VISIONFUND INTERNATIONAL**

VisionFund International, World Vision's microfinance arm, has been improving the lives of children in the developing world for more than a decade. By offering small loans and other financial services to families living in poverty, its clients develop successful businesses, enabling their children to grow up healthy and educated. Last year, VisionFund International MFIs provided 1.3 million loans at a 98 percent repayment rate, with nearly three-quarters of these going to women, and over half to clients actively involved in farming. In 2015, close to four million children were impacted through its lending network located across more than 30 countries in Africa, Latin America, Asia, the Middle East and Eastern Europe. For further information please visit [VisionFund International.org](http://VisionFundInternational.org)

## **MEDIA CONTACTS**

Miranda Barham | VisionFund International +44 (0)78 9903 0304 [miranda@mirandabarham.com](mailto:miranda@mirandabarham.com)

Christina Koliopoulos | Opportunity International +1.312.718.2317 [CKoliopoulos@opportunity.org](mailto:CKoliopoulos@opportunity.org)