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OPPORTUNITY INTERNATIONAL ANNOUNCES THE SALE OF 78% OF OPPORTUNITY BANK SERBIA TO THREE IMPACT INVESTORS

CHICAGO (November 19, 2020) – Opportunity International and its investment vehicle, Opportunity Transformation Investments, finalized the sale of 78 percent of Opportunity Bank Serbia (OBS), Opportunity International’s banking operations in Serbia, to a consortium of European values-driven financial institutions.

The consortium is led by Triodos Investment Management in the Netherlands, through its Triodos Microfinance Fund and Triodos Fair Share Fund, and includes GLS Bank and UmweltBank, both from Germany. The three new investors will each hold significant minority shares in OBS, along with Opportunity. Each of the four principal shareholders will have a seat on the OBS Supervisory board, which also includes independent directors.

Importantly, all four principal shareholders, including Opportunity, are members of the Global Alliance for Banking on Values (GABV), an independent network of banks using finance to deliver sustainable economic, social, and environmental development.

Randy Kurtz, Opportunity International, says, “This partnership marks the beginning of an exciting new era for OBS, which is already established as a systematically important financial institution in Serbia that helps families—especially those engaged in agribusiness and small business—grow their incomes and improve their livelihoods.”

Vladimir Vukotic, Chief Executive Officer of OBS, stated, “Since our founding in 2002, we have been committed to providing financial services to people who are underserved by banks. OBS has achieved substantial market shares in Serbia by financing farmers and entrepreneurs while at the same time recording financial returns among the highest of all Serbian banks. What makes us especially proud is that 45 percent of our new loan clients are first time banking clients, and 75 percent of our loan clients are from underserved rural areas of Serbia. We are delighted to welcome Triodos Investment Management, GLS Bank, and UmweltBank, who will support our efforts in achieving social impact, provide additional strength to OBS, and help us in developing green finance programs.”

Jacco Minnaar, Chair of the Management Board at Triodos Investment Management, expresses, “This is a landmark investment as the first joint investment of Global Alliance for Banking on Values members into a member bank. We are happy to have initiated and led this consortium and are confident this will catalyze further capital investments by GABV members. This investment demonstrates our confidence and trust that OBS is well-poised to enhance sustainable banking in Serbia. We are looking forward to contributing our knowledge and expertise to support OBS’ long-term strategic development.”

Thomas Jorberg, Chief Executive Officer of GLS Bank, affirms, “We have a long-standing friendship and trusting relationship with OBS, on a personal and financial level. We admire OBS for its mission to provide banking services to people who have had little chance of obtaining financing in the past. In keeping with our claim to invest our clients’ deposits ‘with sense,’ we are very pleased to invest in OBS equity and strengthen our network as a result.”

Goran Bašić, Chair of the Management Board of UmweltBank, agrees, “At UmweltBank, we believe in strong and long-lasting partnerships and are happy to be part of the inspiring and potent GABV network. Our investment in OBS underlines the GABV vision and fits perfectly with the philosophy of UmweltBank, as OBS offers a business model both sustainable and profitable.”

Ernst & Young acted as financial adviser to Opportunity International; Moravcevic, Vojnovic, and Partners/Schoenherr acted as legal adviser to Opportunity. Dentons and Andric Law Office acted as legal advisors to Triodos Investment Management, UmweltBank, and GLS Bank.

ABOUT OPPORTUNITY INTERNATIONAL

Opportunity International is a global non-profit committed to ending extreme poverty and promoting quality education for families in need. Since 1971, Opportunity has helped millions of families work their way out of poverty by providing financial resources, training, and delivering ongoing support to start small businesses, earn living wages, and feed their families. The organization provides loans to families seeking tuition and educators who want to improve local schools to get more children into better quality schools. In 2019, Opportunity International and its partners made more than \$3 billion in loans, reaching more than 7 million loan clients and 12 million savings clients in 27 countries, and helped fund 6,400 schools that reached nearly 2 million children. Discover more at [opportunity.org](https://www.opportunity.org) or join the conversation on [Facebook](#) and [Twitter](#).

ABOUT TRIODOS

Triodos Investment Management (Triodos IM) connects a broad range of investors who want to make their money work for lasting, positive change with innovative entrepreneurs and sustainable businesses doing just that. In doing so, Triodos IM serves as a catalyst in sectors that are key in the transition to a world that is fairer, more sustainable, and humane. It has built up in-depth knowledge throughout 25 years of impact investing in sectors such as Energy & Climate, Financial Inclusion, and Sustainable Food & Agriculture, and also invests in listed companies that materially

contribute to the transition toward a sustainable society. Triodos IM is a globally active impact investor with 750+ investments in over 50 countries with EUR 4.9 billion in assets under management (as per the end of June 2020). It is a wholly-owned subsidiary of Triodos Bank NV, which was founded in 1980 and is a leading expert in sustainable banking. Learn more at triodos-im.com.

ABOUT GLS BANK

Since 1974, sustainability has been anchored in the core of GLS Bank. Our highest maxim is: Money is for the people. For us, money is an instrument to shape both society and the environment in which we live. If we do this well, the economic profit is a consequence, not the purpose.

As a values-based bank, we offer our customers all the services of a fully licensed bank, from current accounts to construction financing and equity investments. Every customer can become a member and thus owner of our bank. With comprehensive transparency and well-trained staff, we offer a triple benefit: for the people, for the planet, and for the economic benefit of our members and clients. Learn more at gls.de.

ABOUT UMWELTBANK

UmweltBank was founded in 1997 following the idea that a bank can be both sustainable and economically successful. As a special lender for sustainable projects, the bank has not only been growing constantly but also increasing its positive social and environmental impact over the past 20 years.

At UmweltBank, it is our aim to inherit a world worth living into future generations. The core competency of UmweltBank is financing solutions for renewable energy projects as well as for the sustainable housing sector. Furthermore, the bank offers a broad range of services such as savings accounts, securities, and insurances to private and commercial customers. With a total business volume of EUR 5 billion, 120,000 customers, and a market capitalization of EUR 370 million, UmweltBank belongs to the leading banks within the Global Alliance for Banking on Values. Learn more at umweltbank.de

ABOUT THE GLOBAL ALLIANCE FOR BANKING ON VALUES

The Global Alliance for Banking on Values (GABV) is an independent network of banks using finance to deliver sustainable economic, social, and environmental development.

The GABV comprises over 60 financial institutions and 16 strategic partners operating in countries across Asia, Africa, Australia, Latin America, North America, and Europe. Collectively they serve more than 70 million customers and hold over \$210 billion of combined assets under management. Learn more at gabv.org

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