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MEDIA CONTACT:

Scott Gilmore
+1-312-505-0092
sgilmore@opportunity.org

Jasmin Panjeta
+31 33 422 4040
jpanjeta@oikocredit.org

**OPPORTUNITY INTERNATIONAL AND OIKOCREDIT ANNOUNCE
USD \$100 MILLION IMPACT INVESTMENT AGREEMENT TO ADVANCE
THE EDUCATION SECTOR IN LOW-INCOME COUNTRIES**

*Program expected to benefit up to an estimated 1.6 million children
Unique collaboration will increase access to capital for schools and families with students in Africa,
India, and Latin America*

CHICAGO, and AMERSFOORT, THE NETHERLANDS, November 1, 2021 – [Opportunity International](#), a longstanding global leader in providing financial services to lift people out of poverty, and [Oikocredit](#), a social impact investor and worldwide cooperative promoting sustainable development through investments, today announced an innovative, three-year collaboration to increase access to and quality of education in low-income countries through the investment of up to USD \$100 million in financial institutions who are benefiting from Opportunity International’s EduFinance program, reaching an estimated 1.6 million children.

Opportunity International and Oikocredit will mobilize the funds over the next three years with an initial, near-term focus on Ghana, Kenya, Nigeria, Senegal, and Uganda. The collaboration is a distinctive agreement between tenured, mission-aligned global organizations to support the growth in access to quality education particularly for children from low-income families. Our effort helps to fight the global education crisis, which has left more than 617 million¹ children worldwide either out of school, or in school but not reaching adequate levels of learning, even before the COVID-19 pandemic. Over time, the collaboration plans to expand its reach in Africa, Latin America, and Asia, contributing materially to the advancement of the Sustainable Development Goals #4 (Quality Education), and #17 (Partnerships for the Goals).

Under the terms of the agreement, both organizations will target financial institutions serving the needs of the most vulnerable populations, providing financial capital and training in support of the development of the education sector in the target markets. This collaboration will enable critical resources including school improvement loans for classrooms, washrooms, dormitories, teachers, and transportation; support school leaders with financial products to make instruction more effective; and provide loans for school fees and tuitions to keep students in the classroom.

As a global leader in education finance in low-income countries, Opportunity’s EduFinance program has facilitated \$442 million in loans to support the access to quality education. Opportunity’s EduFinance programming includes an Education Finance technical assistance facility and the Education Quality program.

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¹ <https://www.unicef.org/education>

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Atul Tandon, CEO, Opportunity International, said: “Our aim is to help those who need it most to stand on their own feet, earn a sustainable livelihood, and send their children to school. This collaboration further solidifies Opportunity International’s position as a waymaker in providing access to capital and training to get more children into schools. This comes at a critical time, when an estimated 264 million children globally are still out of school, households living in extreme poverty are suffering, and as the COVID-19 pandemic continues to widen income inequalities around the world.”

Mirjam ‘t Lam, interim managing director, Oikocredit, said: “Oikocredit’s ambition is to empower low-income people with the choices they need to create a life of dignity. A key enabling element for this is access to education. We’re proud to be partnering with Opportunity International to improve access to education for low-income people via training and financing new initiatives together with financial inclusion partners.”

Randy Kurtz, executive vice president, international programs and capital solutions, Opportunity International, said: “Given our more than ten years of experience in the education sector in low-income countries, we know that combining tailored lending with strong training and support for financial institutions and schools will expand our signature EduFinance franchise and Oikocredit’s footprint. This collaboration will enable better learning outcomes at borrowing schools, because when schools get access to capital, students do better.”

Ging Ledesma, director, social performance innovation, Oikocredit, said: “Oikocredit believes that investing for impact is more than just providing funds. Many years of working together with Opportunity International across different countries have shown that by pooling our resources and knowledge, we can make a difference for our partners and the low-income communities they serve.”

ABOUT OPPORTUNITY INTERNATIONAL

Opportunity International is a global non-profit celebrating more than 50 years of equipping people to work their way out of poverty. Opportunity provides 19.4 million families with innovative financial resources, training, and support to grow their small businesses and send their children to school. In 2020, Opportunity International and its partners released \$2.3 billion in capital across 30 countries and helped fund 8,800 schools that reached 2.8 million children.

Discover more at opportunity.org or join the conversation on Facebook and Twitter.

For more on Opportunity EduFinance: www.edufinance.org

ABOUT OIKOCREDIT

Social impact investor and worldwide cooperative, Oikocredit has more than 45 years of experience funding organisations active in financial inclusion, agriculture and renewable energy. Oikocredit's loans, equity investments and capacity building aim to enable people on low incomes in Africa, Asia and Latin America to improve their living standards sustainably. Oikocredit finances over 500 partners, with total outstanding capital of over EUR 800 million (at 30 June 2021). For more information: www.oikocredit.coop