



# NEWS RELEASE

## FOR IMMEDIATE RELEASE

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### **OPPORTUNITY INTERNATIONAL AND OPPORTUNITY INTERNATIONAL CANADA ANNOUNCE THE SALE OF COLOMBIA S.A. FINANCE COMPANY**

**CHICAGO – December 4, 2019** – Opportunity International and Opportunity International Canada finalized the acquisition of Opportunity International Colombia S.A. Compañía de Financiamiento (OICCF), the global organizations' banking operations in Colombia, to IMF Crezcamos S.A. as part of an exciting new season of growth for marginalized clients and families served in the country.

By partnering with Crezcamos, financial services will expand to more families living at the bottom of the pyramid in Colombia, growing the overall portfolio to reach 549 Colombian municipalities, including Bogotá, Cartagena, Montería, Barranquilla, Cúcuta, Magangué, and Cauca. The acquisition promises a seamless transfer of financial solutions that are an essential component in helping Colombian families grow their businesses, earn sustainable incomes, send their children to good schools, and ultimately lift their families out of poverty.

With nearly 71% of Crezcamos' clients living in rural areas, this partnership aligns with Opportunity's goal of offering new and better financial services to support economic progress in rural communities to improve productivity, quality of life for families, and empower Colombian entrepreneurs.

Atul Tandon, Chief Executive Officer of Opportunity International, says, "This partnership marks the start of an exciting new era for Opportunity International and our clients. Crezcamos will build on Opportunity's long history in Colombia and make affordable financial services increasingly available to those living in poverty."

Dan Murray, Chief Executive Officer of Opportunity International Canada states, "Opportunity Canada has deep roots in Colombia, with the first loan officer in 1971 being Canadian Ross Clemenger. This new partnership builds on that legacy that started with the dream of financial inclusion for all. Crezcamos' reach throughout the country will mean more opportunities for families to be included and live a life free from poverty with dignity and purpose."

"Being now a regulated company, our efforts will be directed to consolidating the line of financial and credit solutions served and respond to the needs and requirements of emerging entrepreneurs who perform agricultural activities—both in urban and rural areas," says Mauricio Osorio, President of Crezcamos.

Opportunity distributed its first loan in Colombia in 1971. OICCF was legally constituted under Colombian legislation on March 8, 2012, born as a financial company regulated by the Superintendencia Financiera de Colombia to reach the population of Colombia with fewer resources through the credit products of individual and group loans, and also through savings products such as savings accounts and term deposits. Since its inception, OICCF issued USD 155.5 billion in loans and, as of the end of June 2019, had USD 27.3 million in savings, serving more than 60,489 Opportunity clients.

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Opportunity will continue to deepen and expand its work in Colombia—partnering with Crezcamos and other financial services providers, and through its non-governmental organization partner, Asociación General Para Asesorar Pequeñas Empresas (AGAPE)—to provide the loans, savings accounts, training, and support its clients need to build sustainable livelihoods and escape poverty. Its Education Finance arm will also continue to provide funding for affordable schools to serve students in Colombia.

#### **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 2018, Opportunity International issued USD 1.9 billion in loans, reaching nearly 10 million clients in 24 countries, and helped fund 6,343 schools serving 1.8 million children. Discover more at [opportunity.org](http://opportunity.org) or join the conversation on [Facebook](#) and [Twitter](#).

#### **ABOUT OPPORTUNITY INTERNATIONAL CANADA**

Opportunity International Canada, founded in 1998, provides access to savings, small business loans, insurance, and training to millions of people working their way out of poverty in the developing world. Clients in 24 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. Discover more at [opportunityinternational.ca](http://opportunityinternational.ca) or join the conversation on [Facebook](#) and [Instagram](#).

#### **ABOUT CREZCAMOS**

Crezcamos is a microfinance institution working to bring progress to vulnerable areas in Colombia. Since 2008, the organization has focused on financial inclusion to integrate development and progress of entrepreneurial families, mainly in the rural sector, to improve their productivity and quality of life. Crezcamos helps microentrepreneurs, small businesses, and farmers to access to financial services in an appropriate and responsible way by understanding their circumstances.

With more than one million financial solutions in Colombia that have contributed to the development of the rural sector and the more than 271,000 clients that have been supported throughout 11 years of service, Crezcamos helps their clients take a step forward and experience sustainable growth.

Learn more at [crezcamos.com](http://crezcamos.com) or engage in the conversation on [Facebook](#) and [Twitter](#).

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