

OPIC enters into \$250 million partnership with Bayport

Bayport Management Ltd (“BML”), a leading emerging market financial services group, is delighted to announce the closing of a \$250 million senior debt facility with the Overseas Private Investment Corporation (OPIC), the U.S. government’s development finance institution. The long-term loan will support the group’s financial inclusion and growth agenda across its operations.

Under the terms of the agreement, OPIC will provide financing in the form of long term debt that will enable BML to fund its strategic growth aspirations in Africa and Latin America, which includes organic expansion in existing countries and the development of a broader range of financial solutions in those markets. All of this activity will be underpinned by a custom-built new technology platform that is being developed in-house.

Bayport delivers on its developmental objectives by making a broad spectrum of financial services accessible to people generally excluded from traditional banking and other life enhancing financial products. Its Ghanaian operation, for example, is innovating through product development initiatives in the deposit taking, investment and mobile banking arenas. Bayport’s “My Money” product offering in Ghana is a low-cost bank account that enables customers to save, transact, obtain insurance and gain access to credit. Bayport Micro provides self-employed traders in Ghana access to savings and long-term investment accounts, as well as access to credit in the form of individual or group loans.

Elizabeth Littlefield, president and CEO of OPIC, says that both Africa and Latin America are key regions for global economic growth.

“Bayport has demonstrated results across the developing world and earned the first Smart Campaign accreditation in Africa, making it an ideal partner for OPIC,” said Littlefield. “By bringing inclusive finance to wage-earners who would otherwise lack access to reliable credit, the Bayport model propels emerging economies forward. With typical loan sizes in Bayport’s portfolio averaging less than \$5,000, OPIC’s \$250 million of support will have an outsized development impact, reaching tens of thousands of borrowers across Africa and Latin America.”

“We regard the OPIC funding as a way to help more people start businesses, educate themselves and their children, and invest in their futures,” says Stuart Stone BML co-founder and joint CEO. “To us, the funding signifies an endorsement of both Bayport’s strategy and the U.S.’s commitment to empowering developing countries to design their own solutions and growth trajectories.”

About OPIC

OPIC is the U.S. Government’s development finance institution. It mobilizes private capital to help address critical development challenges and in doing so, advances U.S. foreign policy and national security priorities. Because OPIC works with the U.S. private sector, it helps U.S. businesses gain footholds in emerging markets, catalyzing revenues, jobs and growth opportunities both at home and abroad. OPIC achieves its mission by providing investors with financing, political risk insurance,



and support for private equity investment funds, when commercial funding cannot be obtained elsewhere. Established as an agency of the U.S. Government in 1971, OPIC operates on a self-sustaining basis at no net cost to American taxpayers.

All OPIC projects adhere to high environmental and social standards and respect human rights, including worker's rights. By mandating high standards, OPIC aims to raise the industry and regional standards of the countries where it funds projects. OPIC services are available for new and expanding business enterprises in more than 160 countries worldwide.

Read more at www.opic.gov

About Bayport

The Bayport group of companies provides financial solutions to formally and informally employed individuals in emerging markets who are at the lower end of the earnings spectrum and unable to access traditional banking services.

Bayport's mission is to provide financial solutions suited to the needs of an inclusive and broad customer base by embracing technology, product leadership and innovation and so becoming the leading developing market financial solutions provider.

Bayport Management Ltd is the holding company of 10 subsidiaries operating in 9 countries, Botswana, Colombia, Ghana, Mozambique, Mexico, South Africa, Tanzania, Uganda and Zambia.

Read more at www.bayportfinance.com

