

## ***Press Release***

***20. June 2017***

### **BOPA concludes USD 8 million equity raise from IFU, Finnfund and a large Danish Family Office to fund further growth of BOPA's equity investments in microfinance institutions (MFIs) in Asia**

BOPA (Base of Pyramid Asia – [www.bopa-microfinance.com](http://www.bopa-microfinance.com)) has concluded a USD 8 mio equity raise to fund additional growth of its portfolio of microfinance investments in Asia.

Antti Urvas, Associate Director in Finnfund, commented: "Improving financial inclusion of microentrepreneurs in developing Asian countries in a socially responsible manner fits very well Finnfund's development mission in the private sector. We appreciate BOPA's approach to finance carefully selected small and emerging microfinance companies that are committed to sustainable practices."

Otto Vinther Christensen, Investment Director in IFU, added: "Microfinance is an important instrument in creating new opportunities for people to grow their small businesses and improve their livelihood. Consequently, BOPA is providing a vital service, which we are glad to support via our equity investment".

Christian Andersen, CEO of BOPA, stated: "This is a key milestone for us to attract institutional investors that are well aligned with BOPA and which are experienced impact investors. Our portfolio companies are growing fast, including in Myanmar, and we are happy that we can continue to participate in the equity of these high growth institutions that help small entrepreneurs with access to responsible financial services".



*Client and Field Officer from Alliance Microfinance in Myanmar.  
BOPA has been a shareholder in Alliance since 2015.*

## About BOPA

*BOPA (Base of Pyramid Asia) is a Singapore based holding company that invest equity in smaller and early stage Microfinance Institutions in Asia. BOPA has so far concluded investments in Vietnam, Cambodia, East Timor, Myanmar, Kazakhstan, Kyrgyzstan and Tajikistan.*

[www.bopa-microfinance.com](http://www.bopa-microfinance.com)



## About IFU

*IFU – Investment Fund for Developing Countries provides risk capital and advice to companies wishing to do business in Africa, Asia, Latin America and parts of Europe. Investments are made on commercial terms in the form of equity and loans to projects and the purpose is to promote the economic and social development in the investment countries.*

For more information, see [www.ifu.dk/en](http://www.ifu.dk/en)



## About Finnfund

*Finnfund (Finnish Fund for Industrial Cooperation Ltd.) provides long-term risk capital for private projects in developing countries. Investment criteria include profitability, social and environmental responsibility and positive development impacts. Key sectors are renewable energy and sustainable forestry. Since 1980 Finnfund has made nearly 370 investments in almost 70 countries.*

For more information, see [www.finnfund.fi/en\\_GB/](http://www.finnfund.fi/en_GB/)



*Press contact:*

**Christian Andersen, BOPA – CEO**

e-mail: [ca@bopa-microfinance.com](mailto:ca@bopa-microfinance.com)

mobile: + 81 80 1232 9964

**Rune Nørgaard, Communication Director, IFU**

e-mail: [rno@ifu.dk](mailto:rno@ifu.dk)

mobile: + 45 22 68 75 00

**Otto Vinther Christensen, Investment Director, IFU**

e-mail: [ovc@ifu.dk](mailto:ovc@ifu.dk)

Mobile: + 45 22 68 75 04

**Antti Urvas, Associate Director, FinnFund**

e-mail: [Antti.Urvas@finnfund.fi](mailto:Antti.Urvas@finnfund.fi)

Mobile: + 358 45 1130 547