

September 15, 2017

## **PRESS RELEASE**

### **NEW CAPITAL INJECTION TO BOOST ALLIANCE'S EXPANSION**

Existing shareholders Base of Pyramid Asia (BOPA), Danish Investment Fund for Developing Countries (IFU), Insitor Impact Fund and new shareholder Asia Impact Investment Fund, have concluded an equity subscription of USD 5 million to boost ALLIANCE for Microfinance In Myanmar's ambitious expansion plans.

Alliance Myanmar has, in recent years, built up a reputable microfinance business in Myanmar serving more than 65,000 clients, out of which over 80% are women and 50% are from rural areas. The new investment deal was completed by the partners in August 2017.

**Asia Impact Investment Fund I (AIIF)** is an impact fund that aims to improve the livelihood of the Base of the Pyramid ("BOP") by investing in growth companies in ASEAN and China that include the BOP in their business model or supply chain. The fund is a joint collaboration between UOB Venture Management Pte. Ltd., a subsidiary of United Overseas Bank Limited, and Credit Suisse AG (Singapore Branch).

"Alliance Myanmar, through providing microfinancing and financial education, has been helping to reduce poverty in the less privileged communities in Myanmar. AIIF's investment is a way for us to play our part in enriching lives and strengthening communities in the country," said Thng Tien Tat, Executive Director of UOB Venture Management.

"We are very happy to welcome AIIF as a shareholder in Alliance. We feel that AIIF is a strong and well aligned investor for Alliance and look forward to work with AIIF to support Alliance in growing scale and outreach in Myanmar", said Christian Andersen, CEO of BOPA and Chairman of the Alliance Board

- We want to thank our investors for the continued support and trust in the potential of Alliance and welcome Asia Impact Investment Fund as a new partner, who shares our mission to support micro and small business entrepreneurs in Myanmar. We are confident that AIIF's engagement in Alliance will be an asset for the future development of Alliance. The new investment will strengthen our capital base and ensure the continued expansion, outreach, and development of our service portfolio, said Kim Guenkel, CEO Alliance.

### **A double bottom-line approach**

Alliance is a double bottom-line institution focusing on social performance management and financial sustainability. To ensure that the clients understand the products and are able to utilize them efficiently, Alliance has set up a financial educational program for new clients. This will also equip micro entrepreneurs with additional skills in relation to business management.