

Aavishkaar Group Announces Capital Participation of INR 260 Crores from Dutch Entrepreneurial Development Bank FMO



Mumbai, 26th September, 2019: The Aavishkaar Group, the largest impact Platform across Asia and Africa, announced an investment of INR 260 Crores by FMO, the Dutch Entrepreneurial Development Bank. The Group plans to utilize the investment to strengthen its ownership in its debt platforms and expand its business in Africa and South East Asia.

Commenting on the investment, **Peter van Mierlo, Chief Executive Officer from FMO** said *“With this investment into the group, we hope to help the Aavishkaar Group reduce the vulnerability of India’s, South East Asia’s and Africa’s low-income population. We have seen their enterprise-based development approach work as Limited Partners in the Aavishkaar Capital side and now along with Triodos, Shell Foundation and TIAA/Nuveen we will be part of journey of the entire Group.*

We will work with Aavishkaar Group to strengthen its institutional foundation so that they can focus on what they do well: building companies, backing entrepreneurs and unlocking innovative ideas. The Group entities engage in microfinance, SME finance, fintech lending, equity and venture investing, and as a platform have successfully created an ecosystem that facilitates maximum impact. Vineet Rai and his team have a terrific record of finding innovative solutions to help solve many of the key social and environmental issues of our day. We look forward to growing our relationship with these world-class social entrepreneurs.”

On the capital raising, **Vineet Rai, Founder and Chairman, Aavishkaar Group** says, *“Aavishkaar Group exists to bridge the opportunity gap for the emerging 3 Billion in Asia and Africa. We do this by emboldening Entrepreneur or becoming one. As a Group, we strive to unleash the entrepreneurial energy of young minds towards core challenges that the world desires to address; through FMO's investment participation and the strategic partnership we intend to build with them, it would help strengthen our ability to deliver impact sustainably. The FMO participation, close on the heels of Nuveen a TIAA*

Company, highlights significant interest amongst global pool of capital in companies serving the emerging market segment”.

About FMO: FMO is the Dutch entrepreneurial development bank. As a leading impact investor, FMO supports sustainable private sector growth in developing countries and emerging markets by investing in ambitious projects and entrepreneurs. FMO believes that a strong private sector leads to economic and social development and has a close to 50-year proven track-record of empowering people to employ their skills and improve their quality of life. FMO focuses on three sectors that have high development impact: financial institutions, energy, and agribusiness, food & water. With a committed portfolio of EUR 9.7 billion spanning over 85 countries, FMO is one of the larger bilateral private sector developments banks globally. **For more information: please visit www.fmo.nl**