



## **FOR IMMEDIATE RELEASE**

### **WorldBusiness Capital, Inc. Closes \$7.5 million OPIC-Guaranteed Loan to Financiera Fama S.A., Nicaragua's Largest Non-Bank Financial Institution**

**MANAGUA, NICARAGUA, December 5, 2017** - WorldBusiness Capital, Inc. (WBC) announced the closing of a \$7.5 million, 7-year commercial term loan to Managua-based Financiera Fama S.A. (Financiera FAMA). WBC's loan is guaranteed by Overseas Private Investment Corporation (OPIC), the U.S. Government agency that helps American businesses invest in emerging markets. Proceeds of WBC's loan will be used by Financiera FAMA to on-lend to entrepreneurs and small businesses located throughout the country. Additionally, the new loan will enable Financiera FAMA to hire 100+ new employees over the next five years.

Victor Telleria, Financiera FAMA's CEO, remarked, "We greatly appreciate the financial support provided to our institution by WBC as the lender and OPIC as the loan guarantor. By making these funds available to Financiera FAMA, we can help expand opportunities for thousands of Nicaraguan entrepreneurs and their family members. We are proud of this new relationship with WBC, a well-known and highly-respected provider of international debt capital for the microfinance sector."

Armando Simon, WBC's Vice President for Lending in Latin America and the Caribbean, stated, "We are very pleased to work with Financiera FAMA and contribute to the economic growth of Nicaragua's Micro and SME business communities." WBC's long-term loan helps leverage a recent investment in Financiera FAMA made by a fund managed by Cambridge, Massachusetts, USA-based Accion International, a leading global nonprofit committed to creating a financially inclusive world, with a pioneering legacy in microfinance and fintech impact investing.

#### **About Financiera Fama S.A.**

Financiera FAMA ([www.financierafama.com.ni](http://www.financierafama.com.ni)), headquartered in Managua, Nicaragua, is a leading non-bank financial institution established in 1991. Since its inception, Financiera FAMA has focused on providing a variety of financial services, offering loans to micro, small, and medium enterprises, including loans for the lower-income segment of the population in both rural and urban areas of Nicaragua. Financiera FAMA's 650 employees service over 57,000 active clients through its network of 27 branches and 48 customer service centers that provide nationwide coverage.

#### **About WorldBusiness Capital, Inc.**

WBC ([www.worldbusinesscapital.com](http://www.worldbusinesscapital.com)), headquartered in Hartford, CT, USA, is a regulated commercial finance company that offers flexible term loans helping small and medium-sized businesses in the manufacturing, distribution, logistics, transportation, food processing,

packaging, renewables, financial services, and other sectors compete in the global marketplace. Founded in 2003, WBC is a direct lender staffed by multilingual professionals with many years of experience in cross-border trade and project finance. The WBC team has a proven track record of successfully-closed loans in the U.S. and emerging markets around the world, with a focus on lending in Latin America and the Caribbean, Eurasia, and Africa.

WBC's Americas Lending Group is led by Ricardo Croes, Executive Vice President & Chief Lending Officer; Jose M. Gonzalez, Senior Vice President; Armando Simon, Vice President; and David Santos, Vice President. The Group is supported by Susan Gagnon, Executive Assistant, and by Sunil Pallan, Executive Vice President & Chief Portfolio Officer, and the Portfolio Management Team.