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Opportunity International celebrates its grand opening in the Democratic Republic of Congo

NBA legend, philanthropists, journalists, corporations, and dignitaries lend their voices in congratulating the organization on entering one of the world's poorest and least developed countries to bring safe access to affordable financial services

Oak Brook, Ill., May 19, 2011 - Since 1971, Opportunity International (www.opportunity.org) has been empowering the world's poorest citizens to work their way out of poverty by providing them with access to savings accounts, small business loans and other financial services taken for granted by people in developed countries. Today, Opportunity International celebrated the grand opening of Opportunity Democratic Republic of Congo (DRC) in the capital city of Kinshasa, during a ceremony attended by local government officials and dignitaries, Opportunity International representatives from the DRC and the United States as well as donors, supporters and clients.

This grand opening of Opportunity DRC marks an important milestone in Opportunity International's expansion of its network of community banks, and is the organization's first entry into the DRC, where it will provide safe and affordable financial services to the country's working poor, the majority of whom are women that have never had access to a bank account.

Presenters at the grand opening celebration included Opportunity DRC CEO Gilbert Lagaillarde; Opportunity International US board member and Congolese native Kadita "A.T." Tshibaka; Opportunity International Africa Chairman Francis Pelekamoyo; UNDP Country Director Adama Guindo, and Central Bank of the Congo Governor Jean-Claude Masangu Mulongo.

Attendees gathered for the celebration were welcomed by Lagaillarde who said, "We are pleased to share in this momentous occasion with those of you who have gathered here today. Opportunity International has been laying the groundwork for several years now to open here in the DRC, and it is gratifying to see all of this hard work come to fruition. We are especially grateful for those who have supported us in the endeavor, and proud to now begin providing Congolese citizens with access to safe and affordable financial services."

Within its first three years of operation, Opportunity DRC expects to mobilize US\$4.7 million from 24,000 depositors, and disburse more than 47,000 small business loans. During that time period, Opportunity DRC also expects to add four full-service branches.



Speaking on behalf of the Central Bank of the Congo, Mulongo said, “I am proud for the great strides that the DRC has made in overcoming inflation, boosting growth, and stabilizing the Congolese franc, but we still have much to accomplish. The establishment of Opportunity International’s network of microfinance institutions here in the DRC is an important step toward improving the economic prosperity of our citizens, and I am excited about the impact that improved access to financial services will have on the growth of our economy and the expansion of commerce within the DRC.”

Opportunity DRC grand opening celebrates an important milestone, brings hope to struggling entrepreneurs

With an estimated population of 71 million, the DRC is the third largest country in Africa, and among the 20 most populous countries in the world. Offering an abundance of natural resources, the DRC is spread across nearly one million square miles, making it roughly the same geographic size as all of Western Europe. Despite its vast population and national resources, it is also one of the poorest countries in the world, with a per capita GDP ranking of 227. Currently, only one percent of DRC’s citizens have access to basic financial services.

Tshibaka, who was born and raised in the DRC, and has been a driving force in bringing Opportunity International to his native country, said, “I lost my father when I was three years old, which left the burden of raising me, my brothers and sister, to my mother. To support our family, my mother became an entrepreneur and sold homemade products to local farmers. She also traded these products for services such as plowing, tilling and planting our crops, the proceeds from which were barely enough to feed and clothe us. When I think of my mother, I cannot help but ask myself what she would have accomplished with just one small business loan. By bringing access to financial services to the DRC, Opportunity International is helping to lift the burden placed on women like my mother, by providing them with the tools and services they need to break the cycle of poverty.”

Donors and advocates congratulate Opportunity International on its expansion into the DRC

A group of dedicated institutional, corporate and private donors is making it possible for Opportunity International to expand its operations into the DRC. Among those supporters is Dikembe Mutombo, a DRC native, NBA All-Star and four-time recipient of the NBA “Defensive Player of the Year” award, whose storied career includes five years with the Houston Rockets. Dikembe sold bread, sodas and cheese in a local market to support himself, and pay for his education before migrating to the United States in the 1987. Dikembe is a member of Opportunity International’s Board of Advisors, and founder of the Dikembe Mutombo Foundation, Inc. In 2007, the Foundation opened the Biamba Marie Mutombo Hospital just a few hundred meters away from what is now Opportunity DRC. Operating within such a short distance from each other and within the same community, the two organizations will have the opportunity to build upon the unique synergies created by convenient access to both healthcare and financial services.

In speaking about why he supports Opportunity International, Mr. Mutombo says, “Opportunity International gives the people of Africa hope. To eradicate poverty, we all need to do our part, and I believe that microfinance banking and access to savings accounts is the only way that Africa will emerge from poverty. As a Congolese native, I am proud to see Opportunity International’s dream of bringing a bank to the DRC become a reality and a source of hope for the working poor.”



Other individuals expressing support for Opportunity International's work include Roger Thurow, Senior Fellow for Global Agriculture and Food Policy at The Chicago Council on Global Affairs and former *Wall Street Journal* reporter. "The ability to obtain financial services is vital to farmers in Africa," says Thurow. "To achieve an agriculture transformation in Africa, where the smallholder farmers are able to increase production to feed their families and increase their incomes, there needs to be a financial transformation as well."

Commenting on Opportunity International's entry into the DRC, Tony Hall, U.S. Ambassador to the U.N. Agencies for Food and Agriculture in Rome, Italy, from 2002 to 2005, former U.S. Congressman in the third district of Ohio, and a leading advocate for hunger relief programs and improving human rights in the world, says "I would like to offer my sincere congratulations to Opportunity International on its expansion into the DRC. Microfinance is the best thing that I have seen in the developing world, because it gives hope, it gives dignity and it gets people on their feet. The money that is invested in microfinance never stops working, which is hard to say about other humanitarian efforts."

Claudia Kennedy, Opportunity Board of Advisors member and first woman U.S. Army Lieutenant General (Ret.), also congratulates Opportunity International on its expansion into the DRC and says, "How powerful would it be if our collective focus was to create financial services for developing communities, eliminate hunger, create access to education and break the cycle of poverty in families at the subsistence level of life. I believe that the payoff for this is not only prosperity, but peace. With Opportunity International's expansion into the DRC, its citizens, the majority of whom are currently unbanked, will now benefit from access to safe and affordable financial services."

The Caterpillar Foundation has supported Opportunity International in bringing financial services to the world's poorest citizens for nearly a decade. Caterpillar Foundation Vice President Will Ball states, "Part of the Caterpillar Foundation's mission is to support programs that foster human sustainability. Access to affordable financial services is vital to this mission because it helps lift people out of poverty, creates sustainable employment and teaches entrepreneurs to manage their businesses. We are proud to work with Opportunity International to bring safe, affordable financial services to the world's most marginalized citizens and entrepreneurs. The Caterpillar Foundation is pleased to support the organization in opening their first community bank in the DRC."

About Opportunity International

Opportunity International provides access to savings accounts, small business loans, insurance and training to over two million people working their way out of poverty in the developing world. Clients in more than 20 countries use these financial services to start or expand a business, provide for their families, create jobs for their neighbors and build a safety net for the future. Opportunity International's "Banking on Africa" campaign aims to mobilize \$384 million in donations, client deposits and debt for its banks in Africa by 2012. Of the \$123.6 million to be raised in donations, Opportunity currently has more than \$114 million committed. For more information, visit www.opportunity.org.