

# OPIC Board of Directors Approves New Financing Commitments

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WASHINGTON – The Board of Directors of the Overseas Private Investment Corporation convened today for a quarterly meeting considering new projects for approval. OPIC is the U.S. Government's Development Finance Institution, and through financing, insurance and support to private equity investment funds helps the U.S. private sector confidently expand to emerging markets for positive development impact. Included in the projects OPIC approved for commitment today:

## Finance

- Up to \$140 million in financing to Avantel for the deployment of a wireless and fiber-optic broadband network in Colombia. This project will accelerate the introduction of high-speed wireless internet connectivity in the country, increase competition within Colombia's telecommunications sector and create hundreds of professional local jobs.
- Up to \$186 million in financing for development and operation of the 148.5 megawatt Tres Mesas wind power facility in northeastern Mexico. The project is being developed by Frontera Renovables S de R.L. de C.V. which is owned by California-based Oak Creek Energy Systems.
- Up to \$100 million in financing to Hawa Energy for development and operation of a 50 megawatt wind power facility in southwestern Pakistan. This renewable power project helps address critical energy shortfalls in Pakistan, where daily power outages can last hours. The Hawa plant will support a mutual U.S.-Pakistan goal to diversify Pakistan's power generation beyond reliance on high-priced fuel oil by tapping its vast wind-energy potential.
- Up to \$75 million in financing to First City Monument Bank to expand access to finance in Nigeria, specifically in the infrastructure, power distribution, real estate development and healthcare sectors as well as supporting growth of small and medium businesses.
- Up to \$56 million in financing to Delaware-based La Hipotecaria Panamanian Mortgage Trust for expansion of low and middle-income home mortgage lending in Panama, which suffers from a shortage of affordable housing.

## Investment Funds

- Up to \$80 million to International Housing Solutions Fund II, which will invest in affordable housing across Sub-Saharan Africa.
- Up to \$50 million to Peninsula Investments Group Fund III, to focus on investing in middle-income housing in Colombia, Peru, Panama, Uruguay and Mexico, which collectively have a shortage of 13 million middle-income homes.
- Up to \$50 million to NEO Capital Fund III, managed by NEO Investimentos, for investment in the growth of mid-sized companies in Brazil.
- Up to \$100 million to Quadria Capital Fund, to invest in improving healthcare access and quality throughout South and Southeast Asia, where demand for healthcare far exceeds supply.
- Up to \$66 million to CX Intermediate Private Capital Fund I to improve access to finance for small and medium-sized businesses in India.
- Up to \$70 million to Alpha CEE III, a Fund of Funds focused on Central and Eastern Europe, a region which has been slow to attract private investment in recent years.
- Up to \$100 million to Pembani Remgro Infrastructure Fund, which will make equity, quasi-equity and equity-related investments infrastructure projects and services to the infrastructure sector across Sub-Saharan Africa.

"These commitments epitomize OPIC's broad, impactful mission of supporting development in multiple regions and sectors, with a variety of financial tools," said Elizabeth Littlefield, OPIC's President and CEO. "The projects span five continents and support game-changing developments like large-scale renewable power, next-generation telecom infrastructure, expanded mortgage finance, improved healthcare and widespread access to finance for small and medium businesses."