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OPIC SELECTS AFRICAN INVESTMENT CORPORATION AS PARTNER IN SMALL BUSINESS NETWORK

WASHINGTON, D.C. – The Overseas Private Investment Corporation (OPIC) has selected the African Investment Corporation (AiC), an international consulting company which promotes foreign direct investment in African countries, to serve as a loan originator for a new alliance with the private sector that will greatly expand OPIC's ability to support micro-, small and medium-sized enterprises (MSMEs) investing overseas.

The alliance, the Enterprise Development Network (EDN), will ease MSMEs' access to OPIC products and services through the support of financial institutions, business consultants, associations, law firms and regional promotion agencies. By empowering such private sector service providers, the network will result in more efficient, cost-effective delivery of services to American businesses.

OPIC selected the AiC as an EDN loan originator, whose task is to help MSMEs prepare OPIC applications, enhance market strategies and draft or refine business plans. Other EDN service providers comprise:

- **designated lenders**, financial institutions which establish OPIC-backed lending facilities that provide loans to MSMEs or their affiliates for projects in OPIC-eligible countries; and
- **advisers**, specialists in particular business sectors and geographic areas who assist OPIC in credit underwriting and due diligence on OPIC-funded loans.

The AiC, based in Bethesda, Maryland, offers customized services to U.S. companies considering expansion into African markets, helping them to develop market entry strategies and business plans. Specifically, the AiC utilizes contacts with African governments and the African private sector to identify projects where clients have competitive advantages. Among its clients are businesses seeking contract opportunities resulting from Millennium Challenge Corporation-funded projects in Africa.

In addition, the AiC organizes market development missions to African destinations on behalf of both private and public sector clients. After researching and prioritizing international markets, companies use the AiC's services to target African markets in order to expand their businesses.

“African markets are developing quickly now, presenting significant investment opportunities to U.S. companies that are willing to take advantage of them. As an EDN loan originator, the African Investment Corporation will extend OPIC’s outreach to that pool of prospective investors,” said OPIC President and CEO Robert Mosbacher, Jr. “We look forward to working closely with the AiC, which clearly shares our commitment to increase U.S. investment in emerging markets in Africa.”

OPIC was established as an agency of the U.S. government in 1971. It helps U.S. businesses invest overseas, fosters economic development in new and emerging markets, complements the private sector in managing risks associated with foreign direct investment, and supports U.S. foreign policy. Because OPIC charges market-based fees for its products, it operates on a self-sustaining basis at no net cost to taxpayers.

OPIC’s political risk insurance and financing help U.S. businesses of all sizes invest in more than 150 emerging markets and developing nations worldwide. Over the agency’s 35-year history, OPIC has supported \$177 billion worth of investments that have helped developing countries to generate over \$13 billion in host-government revenues and create over 800,000 host-country jobs. OPIC projects have also generated \$71 billion in U.S. exports and supported more than 271,000 American jobs.

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