



Root Capital Founder Wins Prestigious Social Entrepreneurship Award

Cambridge, Mass., October 29, 2007 - Root Capital Founder and President William Foote was recently honored with an Ashoka Fellowship (www.ashoka.org), one of the most prestigious awards in the social entrepreneurship field. A global organization, Ashoka supports those who share qualities traditionally associated with leading business entrepreneurs – vision, innovation, determination and long-term commitment – but are committed to systemic *social* change in their fields. Ashoka Fellows are recognized for their innovative solutions to some of society’s most pressing social problems.

Root Capital was cited for its work in helping to fight rural poverty and conserve natural resources. Since its launch in 2000, Root Capital has made \$70 million in credit available to over 160 grassroots enterprises representing roughly 128,000 rural producer families in 26 countries in Latin America, Africa, and Asia—with a 99.5% repayment rate.

Ashoka provides an array of pro-bono strategic and professional services to Fellows’ organizations, primarily through three strategic partnerships: McKinsey & Company; Hill & Knowlton, Inc.; and the International Senior Lawyers Project. Additional support is available from Ashoka for Fellow-initiated collaborations and exchange visits.

“I am truly honored by this recognition of the work Root Capital has done around the world,” said Foote. “We help harness the existing entrepreneurial energy in isolated rural communities, enabling conservation and encouraging socially responsible business practices. We’re hopeful that this award will help draw attention to the needs of these communities, and allow us to expand our efforts to assist them.”

Foote, who has also been honored by the Skoll Foundation and named as one of the *Boston Business Journal’s* 40 Under 40, will be honored by Ashoka at a ceremony in February.