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## **ROOT CAPITAL AWARDED 2009 FINANCIAL TIMES AND IFC SUSTAINABLE BANKING AWARD**

Cambridge, MA, June 4, 2009— The Financial Times and IFC, a member of the World Bank Group, today announced Root Capital as the recipient of its Achievement in Banking at the Bottom of the Pyramid Award. The award recognizes ground-breaking financial transactions and initiatives that address the Bottom or Base of the Pyramid (BoP), the more than 4 billion people who live on less than US\$2 a day. It highlights the development and delivery of innovative, viable, and replicable financial products and services that engage and empower the poor.

Root Capital, a nonprofit social investment fund that is pioneering finance for rural communities, provides capital, financial training, and market connections to grassroots businesses – such as farmer and artisan cooperatives – that build sustainable livelihoods and transform rural communities in poor, environmentally vulnerable places. Since its launch in 1999, Root Capital has provided more than \$120 million in loans to 235 small and growing businesses, representing 360,000 individuals in 30 countries throughout Latin America and Sub-Saharan Africa.

Root Capital is honored to be recognized for addressing the needs of the Base of the Pyramid. “Filling the ‘missing middle’ of finance in developing countries – the underserved gap between microfinance and corporate banking – plays an important role in alleviating global poverty,” said William Foote, Founder and CEO of Root Capital. “Root Capital’s growing impact is the result of a collaborative, market-based approach that provides grassroots businesses with resources they need to succeed and thrive in the global economy.”

Now in their fourth year, the FT and IFC awards recognize banks and financial institutions that have shown leadership and innovation in integrating social, environmental, and corporate governance considerations into their operations. Winners were selected from a pool of 165 entries from 117 institutions across 42 countries. Other award categories included, Achievement in Basic Needs Financing, Sustainable Investor of the Year, Sustainable Bank of the Year and Emerging Markets Sustainable Bank of the Year.

“The financial crisis has necessitated a re-assessment of the way in which banks and investment houses operate, and the winners of these Awards are radically changing the industry’s approach to risk and opportunity. These Awards recognise the responsibility institutions have in providing solutions to the world’s most pressing issues and how they are meeting those objectives in a financially viable way,” said Lionel Barber, Editor of the Financial Times.

“The current crisis underscores that sustainability is at the core of building a healthy global economy. A growing number of financial institutions, especially those in emerging markets, are driving this change by proving that promoting a clean environment and serving those at the bottom of the pyramid can be sources of business opportunities. We are pleased these awards celebrate their innovation and leadership,” said Lars Thunell, IFC Executive Vice President and CEO.

### **About Root Capital**

Root Capital is pioneering finance for grassroots businesses that build sustainable livelihoods and transform rural communities in poor, environmentally vulnerable places. By working with small and growing businesses such as farmer cooperatives and artisan associations, Root Capital aims to fill the “missing middle” of finance in developing countries – the underserved gap between microfinance and corporate banking. Industry partners and investors include Ashoka, Calvert Social Investment Foundation, Citi Foundation, The David and Lucile Packard Foundation, Deutsche Bank Americas Foundation, Foley Hoag LLP, Green Mountain Coffee Roasters, Inter-American Development Bank, JPMorgan Chase Foundation, Kendeda Sustainability Fund, Peru Opportunity Fund, The Rockefeller Foundation, Skoll Foundation, Starbucks Coffee Company, and Trillium Asset Management Corporation. For more information, visit [www.rootcapital.org](http://www.rootcapital.org).

### **About the Financial Times**

The Financial Times, one of the world’s leading business news organisations, is recognised internationally for its authority, integrity and accuracy. Providing extensive news, comment and analysis, the newspaper is printed at 23 print sites across the globe, has a daily circulation of 421,059 (ABC figures, April, 2009) and a readership of 1.3 million people worldwide. FT.com is the definitive home for business intelligence on the web, providing an essential source of news, comment, data and analysis for the global business community. FT.com attracts 11.4 million unique users, generating 83.2 million page views (ABCe figures, March 2009) and now has over 1.2 million registered users.

### **About IFC**

IFC, a member of the World Bank Group, creates opportunity for people to escape poverty and improve their lives. We foster sustainable economic growth in developing countries by supporting private sector development, mobilizing private capital, and providing advisory and risk mitigation services to businesses and governments. Our new investments totaled \$16.2 billion in fiscal 2008, a 34 percent increase over the previous year. For more information, visit [www.ifc.org](http://www.ifc.org).

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