VELIFIN: Press Release

Social investor and worldwide cooperative, Oikocredit invested €2.7 million in Vehículos Liquidos Financieros (VELIFIN), a Mexican private wholesale lender founded in 2009.

By acting as a wholesale lender, VELIFIN provides an important source of financing to credit constrained non-banking financial institutions; consequently, its loan operations increase the funds available to the underserved SME and microcredit sectors.

VELIFIN's potential attractive returns and its tangible financial inclusion mission are perfectly aligned with Equity Unit’s strategy. Oikocredit is thrilled to join as shareholder other reputable institutional shareholders such as Omydyar Tufts, Developing World Markets and Adobe Capital.

Oikocredit’s Equity Officer, Antonio Rodriguez, mentioned that VELIFIN business model and qualified team will allow the company to achieve both attractive and social return.

“One of the key competitive advantages of VELIFIN is it’s sophisticated underwriting process. It combines data mining techniques with loan structuring expertise. This combine with a highly-qualified team creates a suitable mixture for success”

Additionally, Mr. Rodriguez remarks that VELIFIN’s investment constitutes the first step in the strategy of Oikocredit’s introduction in Mexico (Via Equity Investments).

“Mexico is one of the biggest markets in Latin America. It not only offers an attractive number of potential investment, but also an attractive opportunity to contribute to reduce the financing gap that SMEs face”.

Octaviano Padilla, VELIFIN CEO, mentioned: “VELIFIN expects to position itself as the leading wholesale lender to NBFIs in Mexico in the upcoming years. Through the offering of tailored financing solutions with a unique and scalable platform, VELIFIN seeks to become a true agent of change by increasing MSME’s access to capital. “

For more information about VELIFIN, visit: www.velifin.com