

Blue like an Orange Sustainable Capital Fund announces a financing to Covalto (“Credijusto” or the “Company”) to address the financing needs of Mexican small and medium sized enterprises (“SMEs”) through an innovative multiproduct banking platform.

- *Financing provided by Blue like an Orange Sustainable Capital aims to support Credijusto strengthening and broadening its products and services offering for SMEs in Mexico through the acquisition of Banco Finterra, a medium-sized bank predominantly serving SMEs*
- *The transaction enables Credijusto to become the first fintech to acquire a bank in Mexico and become a fully regulated entity, an important milestone for the financial industry in the country and region*
- *Funding will contribute to the achievement of several United Nations Sustainable Development Goals, most importantly SDG 9: Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovations, by increasing the access of SMEs to financial services, including affordable credit, and their integration into value chains and markets*

Blue like an Orange Sustainable Capital has closed a mezzanine financing to Credijusto, a pioneering and leading fintech in the SME digital lending space in Mexico. The transaction aims to support the Company’s acquisition of Banco Finterra, which represents the first acquisition of a regulated financial institution by a fintech in the entire Latin America region, a step towards continuing to bridge the financing gap of SMEs through an innovative approach to offer a broad portfolio of product and services leveraging data analytics and technology. The Company’s acquisition of Banco Finterra will double the size of Credijusto, accelerate its growth, and enable it to expand its financial products and services offering for SMEs in Mexico.

Credijusto is committed to providing increased access and innovative financial products and services to SMEs in Mexico. By leveraging the use of technology, the Company has been able to meet the needs and demands of the SME space in Mexico which has been historically unattended and underbanked. Going forward, operating with a banking license, Credijusto aims to create the first truly digital banking platform for SMEs in Mexico.

“We are very pleased to partner with Credijusto and its shareholders to support this important milestone for the Company to operate under a banking license, and continue promoting financial inclusion by addressing the needs of SMEs in Mexico through an innovative approach and multiproduct platform”, said Rashad Kaldany, Managing Partner and CIO of Blue like an Orange Sustainable Capital. “We appreciate Credijusto’s management’s and shareholders’ focus on having a strong positive impact through its financing”.

Since founding, Credijusto and Banco Finterra combined, have provided more than US\$2.0 billion in financing to SMEs in Mexico, a market segment that remains unbanked. The Company is looking to address the SME financing gap in Mexico which is estimated at US\$163 billion, according to the SME Finance Forum. Given that SMEs in Mexico generate more than 50% of the country’s GDP and employ more than 70% of the country’s active workforce, Credijusto is expected to continue playing an important role in the economic development of the country.

“Since inception, Credijusto has been supported by multiple leading social impact funds who share the company’s commitment to ESG standards and financial inclusion. The timely support from Blue like an Orange Sustainable Capital in the Banco Finterra acquisition validates the company’s ESG track record as it carries out its vision to build the first truly digital banking solution for SMEs in Mexico and LATAM”, said Eduardo Mendoza, Credijusto’s Executive Vice President of Capital Markets and Corporate Development.

The expected development outcome supports several United Nations Sustainable Development Goals including but not limited to: SDG 5 (Achieve gender equality and empower all women and girls), SDG 8 (Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all), and SDG 9 (Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation).

The investment is the tenth transaction announced by Blue like and Orange Sustainable Capital, and its third investment in Mexico.

About Credijusto

Founded in 2015, Credijusto is a financial technology company focused on lending to the underserved and rapidly growing small and medium-sized enterprise (SME) market in Mexico — via products that are superior in price, speed of delivery and quality of customer experience. The company uses a combination of cutting-edge software design, innovative applications of data science and advanced internal processes for decision making and product structuring.

In 2021 Credijusto acquired Mexico-based Banco Finterra, becoming the first neobank in Latin America focused on serving SMEs. Credijusto is backed by a world-class group of institutional investors, including Goldman Sachs, Kaszek, QED Investors, Credit Suisse, Point72 Ventures, New Residential Investment Corp. and John Mack. The company is based in Mexico City and currently employs 396 people.

About Blue like and Orange Sustainable Capital

Blue like an Orange Sustainable Capital seeks opportunities to lend to companies and projects that deliver both strong risk-adjusted returns and positive social impact in support of the UN's Sustainable Development Goals. Blue like an Orange Sustainable Capital focuses primarily on sustainable infrastructure & Technology Enabled Services, Social Infrastructure & Agriculture, and access to finance. The Company strives for sustainable development outcomes to foster inclusive and sustainable growth without a trade-off with respect to market level rates of financial returns. Blue like an Orange Sustainable Capital's Managing partners are Bertrand Badré, Rashad Kaldany and Emmanuelle Yannakis.

For more information, please visit <http://www.bluelikeanorangecapital.com>.

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