



Blue like an Orange Sustainable Capital Raises over \$200 million for its first fund, Latin America Fund I

Funds raised to provide private credit to companies in Latin America to enable growth and social impact in support of the United Nations Sustainable Development Goals

June 2, 2020

Blue like an Orange Sustainable Capital has closed its first fund, raising just over \$200 million for its Latin America Fund I (“the Fund”). The Fund focuses on mobilizing private, primarily institutional, capital for Latin America, and counts over 25 investors as Limited Partners - including AXA, HSBC, Tikehau Capital, CNP Assurances, BNP Paribas Cardif, SG Insurance, and MACSF, alongside several family offices, including those of private equity and social impact pioneers, Sir Ronald Cohen and Ray Chambers. In addition, investors in the management company include former Unilever CEO, Paul Polman; businessman and philanthropist, Alejandro Santo Domingo; businessman and former US Ambassador to Brazil, Clifford Sobel; and philanthropist, Jamie Cooper. The company benefits from an international and interdisciplinary advisory network including renowned economist, Olivier Blanchard, and physician and anthropologist, Dr. Paul Farmer.

“We are honored to steward each, and every dollar entrusted to us by such an incredible group. I know that each member of our Blue like an Orange ecosystem is joining us on this journey to prove – as these extraordinary times highlight – the important role that finance can, and must, play as a force for good in the world,” said Bertrand Badré, Founding Partner and CEO of Blue like an Orange.

The Fund has a co-financing agreement with the Inter-American Development Bank’s private sector lending arm, IDB Invest, with Blue like an Orange and IDB Invest working jointly to originate, structure and execute transactions – allowing both groups to leverage each other and deploy even more capital to the region. In addition, and importantly as the current pandemic is making clear, the close relationship to IDB Invest enhances connectivity to governments across Latin America, and allows Blue like an Orange to benefit from the Inter-American Development Bank’s deep understanding of the macro-economic and political situations across the region.

“IDB Invest is pleased to continue working with Blue like an Orange,” said James P. Scriven, CEO of IDB Invest. “In these extraordinary times, we are committed to supporting our clients across Latin America and the Caribbean, putting our money to work and encouraging more private capital like that from Blue like an Orange to flow to the region. It is mobilization like this that will take our development impact and make it exponential at this critical moment.”

The Fund, which has already invested over \$80 million, provides private credit primarily in the following thematic areas – Access to Finance, Infrastructure and Technology Enabled Services, Agriculture, and Social Infrastructure – such as Healthcare and Education. To date, IDB Invest has deployed over \$40 million in funding to certain transactions alongside Blue like an Orange, and both groups expect to jointly commit over \$50 million more for the co-financing of new mezzanine transactions within the next several months – reflecting the strong demand for this sort of capital in the region.

“The coronavirus pandemic has reminded all of us that we live an interconnected world, and that challenges such as inequality can only be overcome if governments, civil society and the private sector work together,” said Luis Alberto Moreno, President of the Inter-American Development Bank Group. “We congratulate the Blue like an Orange team on reaching this important milestone at a time when capital is so critical to enabling the region’s economic recovery.”

Recent transactions include efforts to expand equitable access to transportation, through the ride-hailing company, Cabify; providing IT services to small-to-medium size enterprises and other key groups in Brazil through Qintess; providing increased access to financial services and “climate-finance” in Ecuador through Produbanco, and to the underbanked, in Colombia, through Movii. In Movii, for instance, the financial technology company aims to reduce inequality in Colombia by providing access to financial services to those who are unbanked and underbanked, including refugees from neighboring countries, which now total over 1.4 million. The company has also been asked by the Colombian government to play an important role in getting relief funds to Colombians suffering from the COVID 19 situation.

Blue like an Orange applies a rigorous “no-tradeoff” approach to investing the capital provided by its investors, and puts equal weight behind achieving risk-adjusted financial returns and clear impact in the form of supporting the achievement of the UN Sustainable Development Goals (SDGs). Alongside the World Economic Forum’s Annual Meeting in Davos in January 2020, Blue like an Orange released an open-sourced ratings tool for impact measurement tied to the UN SDGs – known as *SDG Blue*.

“There is simply no going back when it comes to long-term sustainable investing”, said Olivier Goudet, Managing Partner and CEO of JAB Holding Company. *“The Blue like an Orange team has achieved an extraordinary result in their first effort, but I know it is only the beginning of much more to come given the immense need for the thoughtful approach and capital that they are bringing to the world.”*

About Blue like an 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 (Healthcare and

Education) & 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 founding partners are Bertrand Badré, Amer Baig, Suprotik Basu, Rashad Kaldany and Emmanuelle Yannakis.

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

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