



CreditAccess Grameen Raises Euro 25 Million from the German Investment Corporation, DEG and INR 170 Crore from Citi through a Co-financing Facility

Bengaluru, 29th November 2024: CreditAccess Grameen Limited (**NSE:** CREDITACC, **BSE:** 541770, 'CA Grameen'), the country's largest Non-Banking Financial Company-Micro Finance Institution (NBFC-MFI), announced that it has raised Euro 25 million from the German Investment Corporation, DEG, and INR 170 crore from Citi through a co-financing facility. In this new collaborative agreement, Citi acted as the Lead Arranger and Coordinator.

This long-tenor co-financing arrangement is one of its kind in the Indian microfinance industry, representing a significant step in strengthening CA Grameen's funding profile to further its mission of providing affordable financial services to women entrepreneurs across India. Innovative blended finance tools, such as co-financing facility, enable development finance and private sector partnerships to mobilise funding towards sustainable development. Such support would significantly contribute to the growth of the microfinance sector, enabling it to reach both underserved and unserved communities.

CA Grameen's customer-centric model offers tailored, responsive services, providing continuous support for millions of women to build sustainable livelihoods and achieve financial stability. Through regular interactions and timely credit, CA Grameen has stayed connected to entrepreneurs' evolving needs, unlike traditional one-time loan models.

Speaking on the development, Mr. Nilesh Dalvi, Chief Financial Officer of CreditAccess Grameen, said, *"We are thrilled to reach this significant milestone, made possible by our valuable partnership with Citi and DEG. The inclusion of an esteemed institution like DEG in our lender base is a matter of great pride. The growing share of foreign borrowings plays a key role in bolstering our liquidity and Asset-Liability Management (ALM) position, diversifying geographical risk, and strengthening our financial resilience. This strategic move positions us well to navigate macroeconomic cycles, ensuring a strong foundation for sustainable growth in the coming years."*

Commenting on this transaction, Mr. Karin Homermann, Vice-President of DEG, said, *"DEG is very glad to have embarked upon this long-term financing relationship with CA Grameen and hopes this milestone transaction together with Citi to the beginning of an enduring relationship. We would like to express our gratitude towards the CA Grameen team for their great cooperation in bringing the deal to the finish line. We are proud to be part of the high impact generated by CA Grameen's financing of women borrowers in rural India."*

Speaking on the achievement, Mr. Neeraj Kumar, Managing Director and Head of Corporate Bank, India Sub-Continent of Citi, of Citi, said, *"This co-financing arrangement will support women micro-entrepreneurs and is core to Citi's financial inclusion agenda in India. Citi has set a Social Finance goal to enable access to basic services and economic opportunities for 15 million low-income households, including 10 million women, in emerging markets. We thank DEG and CA Grameen for their partnership and collaboration built on a shared goal of supporting communities to gain access to financial services."*



About CreditAccess Grameen Limited

CreditAccess Grameen Limited is a leading Indian microfinance institution headquartered in Bengaluru, focused on providing micro-loans to women customers predominantly in rural areas across India. The Company is now operating across 398 districts in 16 states (Andhra Pradesh, Bihar, Chhattisgarh, Goa, Gujarat, Jharkhand, Karnataka, Kerala, Madhya Pradesh, Maharashtra, Odisha, Rajasthan, Tamil Nadu, Telangana, Uttar Pradesh & West Bengal) and one union territory (Puducherry) through 2,031 branches. The Company's Promoter is CreditAccess India B.V., a multinational company specializing in micro and small enterprise financing. It is backed by institutional investors and has a micro-lending experience in India of more than a decade.

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