

PRESS RELEASE

Dutch FMO Provides USD 40 Million Loan to I&M Bank Kenya, to Boost Lending to SMEs

The Hague, 1 October 2018 - Dutch Development Bank FMO has granted a loan of USD 40 million to I&M Bank Kenya, to boost lending to small and medium sized enterprises in the country. I&M Bank already has a long and successful track record in SME finance in the region and has been a client of FMO since 2010.

The loan has a five-year tenor. The bank has a loan portfolio of approximately USD 1.2 billion of which almost 30% consists of loans to SME-customers.

Linda Broekhuizen, Chief Investment Officer of FMO, said: "I&M Bank Kenya really fits our strict selection criteria. The bank has good performance, a strong reputation and has been successful in SME lending. By supporting the expansion of its operations, FMO can help give the local economy an extra boost. "

I&M Bank Kenya is the flagship of a successful regional banking group. FMO has also granted loans to I&M Bank Tanzania, 70% owned by I&M Bank Kenya. The main sectors in the portfolio of I&M Bank Kenya are manufacturing, trade, real estate and building and construction.

At the end of 2016 the bank launched a five-year strategy which aims to double the bank's market share by 2022, partly through digitalizing the business by improving online sales and servicing. I&M Bank Kenya is fully owned by I&M Holdings (IMHL), a listed non-operating entity.

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About FMO

FMO is the Dutch development bank. As a leading impact investor, FMO supports sustainable private sector growth in developing countries and emerging markets by investing in ambitious projects and entrepreneurs. FMO believes that a strong private sector leads to economic and social development and has a more than 45-year proven track-record of empowering people to employ their skills and improve their quality of life. FMO focuses on three sectors that have high development impact: financial institutions, energy, and agribusiness, food & water. With a committed portfolio of EUR 9.2 billion spanning over 82 countries, FMO is one of the larger bilateral private sector developments banks globally. For more information: please visit www.fmo.nl

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