

PRESS RELEASE

Bayport Management Ltd welcomes a new funding line of USD12 million From WaterEquity (USA) towards at-source deduction lending, specifically targeting increased access to safe water and sanitation.

Mauritius, October 17, 2022 — Bayport Management Ltd (BML), a global leader in at-source deduction lending in emerging markets, is delighted to announce the approval of a USD12 million subordinated loan from WaterEquity, a US-based asset manager dedicated to solving the global water and sanitation crisis. The funding will provide access to financial services for traditionally underbanked, low-income public sector employees to obtain loans for housing or home improvement related purposes, including benefiting basic and improved access to safe water and sanitation solutions.

Chris Newson, CEO of Bayport, comments: "Financial inclusion and empowerment is the driving force behind our business. Bayport's efforts on advancement and sustainability are further cemented by the stakeholder partnerships that we develop. The confidence that WaterEquity has demonstrated in our business model and track record is very gratifying, and we look forward to further developing this partnership to the benefit of our customers across the world."

About Bayport

Founded in 2001, Bayport is a public limited liability holding company with headquarters in Mauritius and a network of subsidiaries across Africa and Latin America. Bayport offers tailored savings, insurance and credit solutions to individuals, predominantly civil servants, in emerging and frontier markets where access to such services is often limited for a significant portion of the population. By being an active financial partner to low-income or underserved individuals, many living in remote areas, the services offered by Bayport promote financial independence and economic growth in the broader community. Bayport's at-source deduction credit model serves more than 500 000 customers in seven African countries and two in Latin America.

WaterEquity's funding will target BML's subsidiaries in Botswana, Zambia, Mozambique, Ghana, Tanzania and Uganda with the potential of reaching more than 200,000 people over the 5-year loan period with access to water and sanitation such as wells, water connections, and toilets with septic tanks.

“WaterEquity is dedicated to ending the global water and sanitation crisis through partnerships with local financial services providers such as Bayport Management Ltd,” said WaterEquity Chief Investment Officer John Moyer. “We believe harnessing the power of private capital offers one of the best solutions to increasing access to water and sanitation at scale. In partnership with our trusted counterparts at BML, this investment will reach households in some of the most underserved water markets in the world.”

This transaction is a first of its kind for WaterEquity, diversifying into at-source deduction lending as a tool for increased funding towards the water, sanitation, and hygiene sector (WASH). This new market segment allows WaterEquity’s funds to further reach underserved or inconsistently served low-income consumers, expanding financial inclusion alongside much needed access to water and sanitation services.

About WaterEquity

WaterEquity is the first asset manager exclusively focused on solving one of the most urgent issues of our time—the global water and sanitation crisis. We invest in financial institutions, enterprises, and infrastructure in emerging markets delivering access to safe water and sanitation to low-income communities, while offering an attractive risk-return profile to investors.

Founded by award-winning entrepreneurs Gary White and Matt Damon of Water.org and led by Paul O’Connell, the success of WaterEquity is built on decades of experience investing in water and sanitation in emerging markets, seeking social and financial returns.

For more information, visit www.WaterEquity.org