

**FOR IMMEDIATE RELEASE****CARE Enterprises and Bamboo Capital Partners join forces to tackle poverty in South and Southeast Asia**

**June 5, 2018, Singapore** – BUSINESSES THAT improve the lives of people living in poverty across South and Southeast Asia were boosted today by the announcement of a strategic partnership between Bamboo Capital Partners (“Bamboo”) and CARE Enterprises (“CEI”).

CEI, a for-profit subsidiary of CARE USA, a leading non-profit organization that works around the globe to save lives, defeat poverty and achieve social justice, and Bamboo, the pioneering private equity firm delivering positive social and financial value, launched the partnership at the Asian Venture Philanthropy Network Annual Conference in Singapore.

CEI and Bamboo have joined forces to improve the situation in a region where half of all residents live below the international poverty line.<sup>1</sup> Despite this, there has been a lack of regional capital devoted to social investment. Enterprises in South and Southeast Asia typically fall into the global investment gap, being too large for grant funding and too small for traditional capital, and many face scaling issues as a result of inappropriate investment structures.

The strategic partnership will focus heavily on impact and begin by investing in early stage companies that benefit the most marginalised communities in Vietnam, Indonesia, and Bangladesh with a goal to expand globally in the future. The tie-up will offer a range of flexible investment structures along the debt to equity spectrum, designed and tailored to accommodate different business models.

In order to continue both CEI and Bamboo’s mission to empower women and girls across the globe, they will ensure that the investments improve women’s access to finance, increase workplace equality policies and practices, and expand access to goods and services that help bring women into the formal economy.

**Bo Cutter, CARE Enterprises board member and former managing director of private equity firm Warburg Pincus**, said, “Our partnership with Bamboo is the latest milestone in the evolution from CARE’s previous success in microfinance into the world of direct investments. We want to be bold and believe that by working closely with Bamboo, we can develop new investment structures that meet the growing needs of businesses looking to improve the lives of people living in poverty across South and Southeast Asia.”

The combined strengths of CARE, a large organisation with a well-established regional footprint in South and Southeast Asia, and Bamboo, a pioneer in the impact investing sector, will help the strategic partnership identify and support businesses that can deliver at scale in the region, both financially and socially.

**Jean-Philippe de Schrevel, Founder and Managing Partner at Bamboo Capital Partners**, said, “From our experience, investing patient capital at an early stage in promising social ventures, and closely partnering with entrepreneurs, can create business models which can then be scaled rapidly through new growth fund strategies. We believe that our partnership with CARE Enterprises will facilitate the emergence of disruptive companies that will have long-term impact at scale across the globe.”

In addition to the new partnership, CEI also announced the addition of Managing Partner, James Dien Bui, to their team. James joins CEI with over 20 years of experience in economic development and impact investing across North America and Southeast Asia.

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<sup>1</sup> <https://www.economist.com/economic-and-financial-indicators/2014/08/30/poverty-in-asia>

Prior to CEI, he was the Founder of Lotus Impact, a local Vietnamese impact accelerator and social impact fund, where he oversaw investments into early stage social enterprises and led the development of impact metrics and evaluative studies. Moving forward, Bamboo and CEI plan to leverage the success of local accelerators, such as Lotus Impact, to work collaboratively through co-investments and support ecosystem building efforts.

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### **About CARE Enterprises (<http://www.ceigrowthfund.com>)**

CARE Enterprises is a for-profit subsidiary of CARE USA, a leading non-profit organization that works around the globe to save lives, defeat poverty and achieve social justice. While CARE is most widely recognized for its long history of development programs that improve the livelihoods of people around the world, it is also a pioneer in successfully adopting market-based and investment solutions to combat poverty. Having previously founded Small Enterprise Assistance Fund (SEAF), and Edyficar CARE Enterprises is the latest investment facility being seeded by CARE and it is an evolution from the organization's previous success in microfinance into the world of direct investments. As CARE's private impact investment vehicle, CARE Enterprise will bring CARE's deep understanding of the needs of those in poverty and the complex social, political and cultural dynamics unique to each market, and develop a distribution network for growth companies by leveraging CARE's global footprint and local networks.

### **About Bamboo Capital Partners (<http://www.bamboocp.com/>)**

Bamboo Capital Partners ("Bamboo") is a pioneering private equity firm that delivers positive social and financial value. Bamboo invests in businesses primarily in financial services, energy and healthcare that leverage technology to have impact at scale in emerging markets. Founded in 2007, Bamboo is a longstanding sector leader and through continuous evolution has a honed strategy for growth. Bamboo has consistently been recognised as a prolific impact investor, with their funds rated in the top quintile of funds globally since 2013 by GIIRS and as a Best for the World Fund by B Lab for the past two years. The firm has a team of 25 professionals active across Europe, South America, Africa and Asia.