

## **Credivalores obtains new funding sources for COP\$428 billion (US\$107 million) to serve 2022 debt maturities and loan portfolio growth**

- *The funding sources closed include a committed term-loan secured by payroll loans from Citibank Colombia, for COP\$290 billion (US\$73 million) and term-loans from Colombian financial institutions secured by payroll loans and credit card portfolio for COP\$138 billion (US\$35 million).*
- *The proceeds from these term-loans will be used mainly to serve the maturity of the dollar bonds due July 2022 and to finance the disbursement of new payroll and consumer loans originated through digital channels for clients located in remote areas in Colombia.*
- *During its 19-year track record in the Colombian financial system, Credivalores has disbursed more than COP\$11.4 trillion (US\$2.9 billion) in loans to the underserved segments of the population in small and medium cities.*

**Bogota, February 2, 2022** - Credivalores- Crediservicios S.A., the leading non-bank financial institution in Colombia in payroll and consumer loans, announces that as of the end of January 2022 the company closed several new funding transactions for an aggregate amount of COP\$428 billion (US\$107 million), which will be mainly used to serve the dollar bond amortization due in July and to finance the origination of new payroll and consumer loans for the low and middle-income part of the Colombian population. The closing of these term-loans during the first month of the year provides Credivalores with enough resources to serve 65% of its 2022 cash flow needs.

The term-loans closed include several facilities with international and local financial institutions. In the first place, Credivalores closed a term-loan structured through an SPV (Special Purpose Vehicle) with no recourse to Credivalores with Citibank Colombia for COP\$290 billion (US\$73 million). This term-loan is backed by payroll loans and has an initial 24-month revolving period and then full turbo amortizations of the principal of the loan in line with the loan portfolio sold to the SPV, to obtain an average life of about 5.6 years. In the second place, Credivalores obtained approvals for new term-loans from local financial institutions secured by payroll loans for COP\$58 billion (US\$15 million) with a 3.3-year tenor, and by credit card portfolio for COP\$80 billion (US\$20 million) with a 2-year tenor.

Mr. David Seinjet Neirus, CEO of Credivalores, referred to the closing of these financing transactions and stated: *“The closing of these funding transactions to secure enough resources to serve the maturity of our dollar bonds six months ahead of the due date without tapping the international capital markets, is a huge landmark for this company and for the investors that trusted our financial and administrative management. We had to go through very detailed due diligence processes and thorough reviews and auditing of our loan origination process and our corporate governance to obtain these term-loans, which are mostly committed. We believe this announcement helps us stand out from the rest of non-bank financial institutions from the region and from Colombia and send a*

*strong message of financial stability and access to diversified sources of funding to the Colombian market, to our international investor base and to the rating agencies". In addition, Mr. Seinjet said: "We will continue working in new funding sources that will be announced in the following months to obtain enough resources to serve the total maturity of our dollar bonds and to achieve an expected 10% to 12% loan portfolio growth in 2022 compared to the previous year."*

#### **About Credivalores**

Credivalores is the leading non-bank financial institution in payroll and consumer loans in Colombia with a 19-year track record. As of September 2021, Credivalores served 888,500 clients in nearly 900 municipalities in Colombia. About 90% of the clients belong to the low and middle-income part of the population, providing them with access to formal credit. The loan portfolio includes credit card through the Crediuno Visa product, payroll loans and consumer loans underwritten through strategic alliances.

In the past two years Credivalores committed to advance in its digital transformation strategy to strengthen the financial inclusion and digitalization of loan underwriting in remote areas in Colombia. As a result, 84% of the loans were originated through digital channels. Credivalores has also reduced its response times to clients. Currently, about 84% of the payroll loans are disbursed in less than 24 hours and 90% of the credit cards are approved and delivered in less than 12 minutes.

For further information contact:

María Patricia Moreno  
*Head of Structured Finance and Investor Relations*  
 Telephone: (+571) 3137500  
 E-Mail: [mmoreno@credivalores.com](mailto:mmoreno@credivalores.com)

Visit our Investor Relations website <https://www.credivalores.com.co/en/investor-relations>