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OPIC Announces Inaugural Impact Award Winners

WASHINGTON, D.C. – The Overseas Private Investment Corporation presented awards for excellence in development finance in a ceremony held today at the U.S. Chamber of Commerce. These “Impact Awards” were an inaugural event for OPIC, the U.S. Government’s Development Finance Institution.

The Agency presented eight awards across six categories to winners selected from an exceptional group of recent clients that have worked with OPIC to advance development impact in emerging economies.

The 2014 OPIC Impact Award Recipients:

- **Renewable Resources:** *SunEdison, LLC*, for a 60-megawatt solar power plant in South Africa being built with the support of OPIC financing. This project advances South Africa’s ambitious renewable energy program, while helping to meet growing power demand in an undeveloped part of the country.
- **Critical Infrastructure:** *ContourGlobal Togo, LLC*, for a 100-megawatt thermal power plant outside of Togo’s capital city Lomé, built with the support of OPIC financing and political risk insurance. The power plant has brought a reliable source of electricity to a country that has one of the lowest rates of per capita energy consumption in the world.
- **Access to Finance:** (3-way tie)
 - *Global Partnerships*, for Social Investment Fund 5.0, for which OPIC provided financing. This fund will support lending in poor communities in Latin America with a focus in four key areas: health services, rural livelihoods, green technology and micro-entrepreneurship.
 - *Inter-Mac International, Inc.*, for Los Castaños de Choloma housing community in Honduras, which provides low-income families safe and affordable homes, built with the support of OPIC long-term financing in a region of Honduras with a scarcity of permanent housing.
 - *The Medical Credit Fund*, for work in Africa to provide financing and technical assistance to many small and medium healthcare providers that are a staple of healthcare for low and middle-income Africans.
- **Development Impact:** *International Rescue Committee*, for providing a broad spectrum of services including health care, improved living conditions and social services, such as prevention of gender-based violence. OPIC provides insurance coverage for IRC’s operations in more than 20 nations.
- **Private Equity:** *Helios Investment Partners, LLP*, one of the largest investment firms focusing exclusively on Africa. It is among the few independent, pan-African private equity investment firms to be founded and managed by Africans. OPIC has provided financing to a number of Helios funds since 2004.
- **American Small Business:** *Ellicott Dredges, LLC*, a manufacturer of dredging equipment with clients in more than 100 nations, including Iraq, where the government used Ellicott equipment for vital reconstruction projects. OPIC provides political risk insurance to Ellicott, whose work overseas helped create additional jobs at Ellicott facilities in Maryland and Wisconsin.

“OPIC’s development finance model depends on partnerships with businesses that have big visions, experience in challenging markets, and a commitment to see their work through to outcomes that are successful from both a business and a development standpoint,” said Elizabeth Littlefield, OPIC’s President and CEO, in remarks to the audience of senior government officials, private-sector supporters and the private investors recognized during the evening. “OPIC clients are having a profound impact on peoples’ lives that is tangible, enduring and inspiring. We want to spotlight that.”

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OPIC is the U.S. Government’s development finance institution. It mobilizes private capital to help solve critical development challenges and in doing so, advances U.S. foreign policy. Because OPIC works with the U.S. private sector, it helps U.S. businesses gain footholds in emerging markets, catalyzing revenues, jobs and growth opportunities both at home and abroad. OPIC achieves its mission by providing investors with financing, guarantees, political risk insurance, and support for private equity investment funds.

Established as an agency of the U.S. Government in 1971, OPIC operates on a self-sustaining basis at no net cost to American taxpayers. OPIC services are available for new and expanding business enterprises in more than 150 countries worldwide. To date, OPIC has supported more than \$200 billion of investment in over 4,000 projects, generated an estimated \$76 billion in U.S. exports and supported more than 278,000 American jobs.