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IFC and Intel Capital Team Up to Foster Technological Innovation in Developing Countries

Washington, D.C., November 14, 2011—IFC, a member of the World Bank Group, and Intel Capital, Intel Corporation’s global investment organization, announced today that they will coordinate their technology equity-finance programs more closely to accelerate innovation and nurture entrepreneurship in developing countries across the globe.

IFC is joining the Intel Capital Syndicate Program, under which venture-capital and strategic investors co-invest in select deals with Intel Capital. IFC and Intel Capital will invest with a special emphasis on firms in Africa and other regions where the technology sector is underdeveloped. Most investments will occur in broadband infrastructure, data centers, and information-technology services.

“Innovation in emerging markets has created tremendous opportunity for entrepreneurs, and IFC is at the forefront of supporting companies that help spread the benefits of technology and telecommunications to people across the globe,” said Arvind Sodhani, president of Intel Capital and executive vice president of Intel. “With investments in 51 countries around the world, Intel Capital has long recognized the value of international investment. We look forward to continuing a strong relationship with IFC and enhancing our joint efforts to find and invest in innovative companies in emerging nations.”

A strong technology sector can be a boon to developing countries, improving economic efficiency and creating jobs that pay well. Since 2003, IFC has invested more than \$3 billion in 115 telecommunications and information-technology projects in developing countries. These investments give local populations access to the latest technologies, best practices and wider markets, and increase the efficiency of operations.

"Intel Capital's leading expertise in the technology venture capital space and focus on nurturing innovation is a great complement to IFC's mission of promoting private sector development in emerging markets," said Kent Lupberger, IFC's Global Head for Technology, Media and Telecoms. "Our cooperation with organizations such as Intel Capital allows us to increase our reach by supporting companies that give people in developing countries the tools to improve their lives."

IFC and Intel Capital have successfully completed joint financings with many technology companies including De Novo, a data-center company in Ukraine; Yandex.ru, an Internet company that accounts for more than 60 percent of Russia’s Web searches; and SONDA, one of Chile’s largest technology integrators. IFC and Intel Capital recently provided \$12 million in equity financing to Altobridge, a company that uses solar power and satellite-connected mobile base stations to provide telecommunications services to remote communities. The firm was named a 2012 World Economic Forum Technology Pioneer and given a 2011 Technology Innovation Award from the Wall Street Journal.

About IFC

IFC, a member of the World Bank Group, is the largest global development institution focused exclusively on the private sector. We help developing countries achieve sustainable growth by financing investment, providing advisory services to businesses and governments, and mobilizing capital in the international financial markets. In fiscal 2011, amid economic uncertainty across the globe, we helped our clients create jobs, strengthen environmental performance, and contribute to their local communities—all while driving our investments to an all-time high of nearly \$19 billion. For more information, visit www.ifc.org

About Intel Capital

Intel Capital, Intel's global investment and M&A organization, makes equity investments in innovative technology start-ups and companies worldwide. Intel Capital invests in a broad range of companies offering hardware, software, and services targeting enterprise, mobility, health, consumer Internet, digital media, semiconductor manufacturing and cleantech. Since 1991, Intel Capital has invested more than US\$10.2 billion in over 1,165 companies in 51 countries. In that timeframe, 193 portfolio companies have gone public on various exchanges around the world and 284 were acquired or participated in a merger. In 2010, Intel Capital invested US\$327 million in 119 investments with approximately 44 percent of funds invested outside the U.S. and Canada. For more information on Intel Capital and its differentiated advantages, visit www.intelcapital.com.

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