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## **OPIC GUARANTEES FINANCING FOR SMALL BUSINESS LEASING PROJECT IN RUSSIA**

WASHINGTON, D.C. – The Overseas Private Investment Corporation (OPIC) is providing a \$10 million loan guarantee to a U.S.-owned company for the expansion of its equipment leasing operations in the Russian Far East and Siberia, OPIC Acting President and CEO Ross Connelly announced today.

DeltaLeasing, an equipment leasing company serving primarily small and medium-sized businesses in the region, will use the financing to purchase new and used equipment and vehicles for leasing transactions. DeltaLeasing is owned entirely by the U.S.-Russia Investment Fund, and is presently the only leasing company based in Siberia and the Russian Far East that enjoys consistent access to international capital markets.

The project will enable DeltaLeasing to expand its investment portfolio, while increasing access for small and medium-sized Russian businesses to relatively long-term capital that will be offered for terms up to five years and for equipment valued between \$20,000 and \$1,500,000.

The project is also fruit of OPIC's partnership with small business lender WorldBusiness Capital, Inc. (WBC), as OPIC's guarantee is supporting a WBC loan to DeltaLeasing.

According to a 2003 agreement designed to expand OPIC's support for U.S. small businesses investing overseas, OPIC provides loan guarantees for WBC projects pursuant to a risk-sharing arrangement. WBC makes loans with its own funds, and monitors and services each loan.

“Reliable equipment and vehicles are vital elements of any country's infrastructure and economic growth. OPIC is pleased to support a project that will both provide them to small businesses in the Russian Far East and Siberia and help the leasing industry in the region develop,” Connelly said. “We look forward to expanding our successful partnership with WorldBusiness Capital and bringing similar economic and developmental benefits to emerging markets throughout the world.”

Brett Silvers, WorldBusiness Capital's CEO, stated that “OPIC's support for our loan to DeltaLeasing in Russia, which is a core market for WBC, shows its strong commitment to helping U.S. small businesses expand overseas. The loan will have a

beneficial impact on SMEs located in the Russian Far East and Siberia, which is an underserved sector of the Russian economy.”

WorldBusiness Capital, Inc. (WBC) is a commercial finance company specializing in loans to help small and medium sized businesses compete in international emerging markets. The company, which is based in Hartford, Connecticut, was established in 2003 by a group of professionals with unrivaled experience in international lending and a track record that includes hundreds of successfully closed loans throughout the world.

Since beginning operations in 2000, DeltaLeasing (<http://www.deltaleasing.ru/eng/index.php>) has extended more than 280 leases for equipment valued at \$50,000,000.

OPIC was established as an agency of the U.S. government in 1971. It helps U.S. businesses invest overseas, fosters economic development in new and emerging markets, complements the private sector in managing risks associated with foreign direct investment, and supports U.S. foreign policy. Because OPIC charges market-based fees for its products, it operates on a self-sustaining basis at no net cost to taxpayers.

OPIC’s political risk insurance and financing help U.S. businesses of all sizes invest in more than 150 emerging markets and developing nations worldwide. Over the agency’s 33-year history, OPIC has supported \$164 billion worth of investments that have helped developing countries to generate more than 732,000 host-country jobs and \$13 billion in host-government revenues. OPIC projects have also generated \$69 billion in U.S. exports and supported more than 264,000 American jobs.

Visit OPIC on the web at [www.opic.gov](http://www.opic.gov).