



**FOR IMMEDIATE RELEASE**

**WorldBusiness Capital Closes \$10 Million DFC-Guaranteed Loan to Cooperativa Jardin Azuayo Supporting Micro and Small Business Financing in Ecuador's Southern Rural Communities**

**CUENCA, ECUADOR, December 11, 2020** - WorldBusiness Capital, Inc. (WBC) announced the closing of a \$10 million, 10-year commercial loan to Ecuador-based Cooperativa de Ahorro y Crédito Jardin Azuayo Ltda. (Jardin Azuayo). WBC's loan is guaranteed by U.S. International Development Finance Corporation (DFC), America's development bank, which partners with the private sector to finance solutions to the most critical challenges facing the developing world today. Proceeds of WBC's \$10 million loan will be used by Jardin Azuayo to support their co-op members by providing loans to micro-enterprises and SMEs in Ecuador.

Juan Carlos Urgiles Martinez, CEO of Jardin Azuayo, commented, "We greatly appreciate the trust placed on us by WBC and DFC as well as the financial support provided to our institution. The funds made available to us will be used to continue to further our mission to improve the well-being of our members and the community we serve through inclusive and sustainable financial services."

David Santos, WBC's Senior Vice President for Lending in Latin America, remarked, "We are very pleased to work with Jardin Azuayo in their effort to foster social and economic development by providing much needed financing, via loans to micro-enterprises and SMEs, supporting development in communities throughout southern Ecuador."

**About Cooperativa de Ahorro y Crédito Jardin Azuayo Ltda.**

Jardin Azuayo (<http://www.jardinazuayo.fn.ec>) was founded in February 1996 in the context of a rebuilding effort following the 1993 La Josefina natural disaster in Paute, Ecuador. The Cooperative was founded by 120 original members with the goal of offering competitive interest rates on deposits while promoting investment in the local community and improving the working conditions of its members. Jardin Azuayo has since grown to be the second-largest Cooperative in Ecuador in terms of asset size, built upon the principles of social inclusion, financial independence, education, and community involvement.

**About WorldBusiness Capital, Inc.**

WorldBusiness Capital ([www.worldbusinesscapital.com](http://www.worldbusinesscapital.com)), headquartered in Hartford, Connecticut, USA, is a regulated commercial finance company that offers long-term loans helping middle market companies in a variety of industries capitalize on global growth opportunities. Founded in 2003, WBC is a direct lender staffed by multilingual professionals with many years of experience in cross-border trade and project finance. The WBC team has a proven track record of successfully-closed loans in the United States and around the world.