

## **Bridge makes major investment into 1<sup>st</sup> Valley Bank**

**Manila, Philippines, 19 March 2014** – Bridge Philippines Investments, an investment holding company and 1<sup>st</sup> Valley Bank, a Development Bank, today announced that Bridge will acquire 34% of the shares of 1<sup>st</sup> Valley Bank.

Bridge is a holding company with 1 billion pesos in funding fully dedicated to supporting rural development in the Philippines through the financial services sector. Its major shareholders are Accion, Bamboo Finance, DEG, FMO and Bridge's founding principal and chairman, Paul Kocourek. Bridge provides both deep capability building services and capital to Rural and Thrift banks focused on low income populations, micro and small businesses and the agricultural sector.

1<sup>st</sup> Valley Bank is a Development Bank with 6.2bn in assets with a primary focus in Northwest Mindanao. Its 27 branches provide funding to Teachers and Government officials, small farmers and small businessmen. 1<sup>st</sup> Valley Bank became a Thrift Bank in August 2013.

Chairman and CEO of 1<sup>st</sup> Valley Bank, Atty Nicholas Lim, stated that bringing Bridge into the shareholders of the Bank and its Board of Directors will have key benefits to the Bank: it will provide secure, long-term investment into the bank that will enable the Bank to accelerate its growth and it will provide new and innovate ideas and international best practices to build the capabilities of the Bank to ensure growth is well managed.

Paul Kocourek and Gus Poston, Bridge's Co-Founding Principals, stated that "We are very excited by the growth opportunities and development potential in 1<sup>st</sup> Valley Bank. The bank has already proven it is focused on servicing its community and customer service. We believe that this focus, supported by Bridge's capital and expertise, will catalyse further growth, allowing the bank to be the "lifetime friend" of all its clients'.

Bridge's investment has been approved by the Monetary Board

### **About Bridge**

Bridge is establishing a network of innovative, dynamic, mission-driven provincial banks, all located in rural Philippines. Bridge's aim is to create jobs and opportunity by extending high-quality financial services to businesses, farmers and individuals in areas currently poorly served. Bridge invests in already successful banks in a socially and environmentally sensitive manner by providing Capital, Capability Building and Central Services. Bridge was founded in 2013 and its operations are in Manila. Its two founders, Paul Kocourek and Gus Poston have over 50 years of experience in helping banks in Asia, North America, Europe and Australia rapidly build their capabilities and develop high growth strategies.

[www.bridge.sg](http://www.bridge.sg)

### **About 1<sup>st</sup> Valley Bank**

1<sup>st</sup> Valley Bank is a multi-awarded bank in Mindanao and one of the fastest growing financial institutions in the country. 1<sup>st</sup> Valley Bank is an acknowledged leader in microfinance and inclusive lending. At present, the bank has twenty two (28) branches and nine (9) extension offices in Regions VII, IX, X, and XI.

Headed by an equally multi-awarded CEO, Atty. Nicolas J. Lim, 1<sup>st</sup> Valley Bank is managed by a dedicated team of financial experts and is based in Cagayan de Oro. The bank has branches in Lanao del Norte, Misamis Occidental, Misamis Oriental, Bukidnon, Zamboanga del Norte, Zamboanga del Sur, Zamboanga Sibugay, and the cities of Iligan, Ozamiz, Pagadian, Oroquieta, Dipolog, Cagayan de Oro, Gingoog, Zamboanga, Dumaguete and Davao.

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