



**FIMBANK**

## COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by FIMBank p.l.c. pursuant to Malta Financial Services Authority Listing Rule 5.16:

### *Quote*

FIMBank p.l.c. ("FIMBank") announces that further to a Shareholders' Agreement signed on 12 September 2011, it has today disbursed its capital tranche representing 40% in BRASILFactors S.A. ("BRASILFactors").

BRASILFactors is a joint venture with headquarters in the city of São Paulo, Brasil, the other shareholders being Banco Industrial e Comercial S.A. ("BICBANCO") with 40% and the International Finance Corporation ("IFC") with 20%. The initial paid-up capital of BRASILFactors is the equivalent of US\$10 million, which may increase to the equivalent of US\$25 million in progressive future calls as the business develops. BRASILFactors' core business will focus on factoring services and forfaiting, with small and medium-sized companies being its target market.

Founded in 1938, BICBANCO is one of the oldest and largest private sector banks in Brazil. It is controlled by the Bezerra de Menezes Financial Group and its shares are quoted and traded on the BM&FBOVESPA. IFC, a member of the World Bank Group, is an international organisation established by Articles of Agreement among its member countries, and already a shareholder of FIMBank as well as partner in other joint-ventures.

The new joint-venture brings together FIMBank's strategic experience and expertise in the factoring business and BICBANCO's plans to expand its range of operations to the universe of small and medium companies in Brazil that has so far lacked credit solutions, such as factoring and forfaiting, similar to those available in more developed markets overseas.

*Unquote*

**M Cassar**  
**Company Secretary**

3 November 2011