

Press Release

Paris, May 15th 2009

PlaNNet Finance denounces the errors, lies and bias of the report produced by “Envoyé Spécial” on microcredit broadcasted on Thursday, May 14th on France 2

PlaNNet Finance protests the damage inflicted to its image by the report « Banquiers des pauvres » (Banker to the poor) broadcasted yesterday on the programme “Envoyé Spécial” and wishes to correct the misunderstandings regarding its mission and actions :

- PlaNNet Finance is not a business, but an international non-profit organization with the mission to alleviate poverty through the development of microfinance, thus increasing the unbanked and underbanked's access to financial services.
- The meeting during which M. Jacques Attali, volunteer President of PlaNNet Finance, was filmed, was not *“a meeting of investment funds seeking to profit from microfinance”* as claimed, but a conference gathering actors in the microfinance and technology sectors, in order to help alleviate world poverty. The man who is seen shaking M. Attali's hand is not *« a great business man seeking to profit from the poor”*, but a generous sponsor, chair of the Gandhi Foundation's textile cooperatives.

For over 10 years, PlaNNet Finance, which works on the development of microfinance in 80 countries, has been actively opposed to the misuses of microcredit in the world. Furthermore, PlaNNet Finance has developed programs and tools, such as credit bureaus to fight against over-indebtedness, and training programmes for loan officers and microentrepreneurs, thus encouraging best practices in the sector.

About PlaNNet Finance

PlaNNet Finance is an international non-profit organization with the mission to alleviate poverty through the development of microfinance, therefore increasing the unbanked and underbanked's access to financial services. Based in Paris, PlaNNet Finance's international network holds activities in close to 80 countries around the world.

www.planetfinancegroup.org

Presse contact :

Claire Michel-Mann – Media and Events Officer

cmichelmann@planetfinance.org - +33 1 49 21 26 35