

Press release

Paris, June 2, 2009

SMART partners with PlaNNet Finance and MicroCred to roll-out microfinance program



Shown in the photo during the MOA signing ceremony (from left to right) are: Jojo M. Malolos, SMART Head of Financial Services; Danilo J. Mojica, SMART Head of Wireless Consumer Solutions; Arnaud Ventura, concurrent PlaNNet Finance Vice President and Microcred President and CEO; and Richard Swales PlaNNet Finance Lead Consultant and Senior Programme Manager.

Leading wireless services provider, Smart Communications, Inc. (SMART) has partnered with international non-government organization, PlaNNet Finance and its investment affiliate, MicroCred to develop a mobile-based microfinance solution to benefit the unbanked sector of the Philippines. The collaboration, dubbed as the Banking the Unbanked (BTU) Project, will utilize SMART's award-winning Smart Money platform to deliver relevant and affordable mobile-based financial solutions to members of the low income market, who otherwise have little or no access to formal banking services.

"The development of a full range of mobile banking services for the unbanked as the potential to drastically transform the way microfinance services are delivered and the scale of those services in the next 5 years. PlaNNet Finance is actively engaging with SMART to see how to revolutionize access to finance in the Philippines", said Arnaud Ventura, co-founder and Vice President of PlaNNet Finance & President & CEO of MicroCred.

"We are pleased to collaborate with the PlaNNet Finance in reaching out to the rural populace. By liberalizing access to SMART's tried and tested mobile commerce innovations and solutions, we are optimistic that our partnership will enable us to reach out to more unbanked and underbanked Filipinos all over the Philippines", said Danilo J. Mojica, Head of SMART's Wireless Consumer Division.

This alliance is envisioned to complement the successful launch of SMART's Social Business Enterprise Programs which aims to provide seamless and efficient mobile commerce and mobile banking solutions for Microfinance Institutions (MFIs) and the varying needs of clients coming from lower income segment of Philippine society.

In 2008, SMART was the only Philippine Company to receive a 2008 World Business and Development Award given by the International Chamber of Commerce, Prince of Wales International Business Leaders Forum and United Nations Development Programme. SMART's core business and programs, including its MFI Program, were cited for changing the way Filipinos communicate and for addressing the needs of the bottom of the pyramid (BOP).

About SMART

Smart Communications, Inc. is the Philippines' leading wireless services provider with 36.9 million subscribers on its GSM network as of end-March 2009. Of its total subscriber base, 21.3 million subscribers are served under the brands Smart Buddy, Smart Gold and Infinity and another 15.6 million subscribers are served through its subsidiary, Pilipino Telephone Corp., under the brand Talk 'N Text. SMART has built a reputation for innovation, having introduced world-first wireless data services, including mobile commerce services such as Smart Money, Smart Load and Smart Padala. SMART also offers 3G and HSPA services. Its Smart Link service provides communications to the global maritime industry. Another subsidiary, Smart Broadband, Inc., offers a wireless broadband service, Smart BRO. SMART is a wholly-owned subsidiary of the Philippines' leading telecommunications carrier, the Philippine Long Distance Telephone Company. For more information, visit www.smart.com.ph.

About PlaNet Finance

PlaNet 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, PlaNet Finance's international network holds activities in close to 80 countries around the world. For more information, visit www.planetfinancegroup.org

About MicroCred

MicroCred is an investment company aimed at creating a group of companies specialised in microfinance. MicroCred's innovative model provides microentrepreneurs, who are unserved or underserved by the traditional banking system, access to financial services. MicroCred intends to create or to take stakes in 15 microfinance institutions by 2011. DWM, AXA Belgium, the European Investment Bank (EIB), the French Development Agency (AFD), the International Finance Corporation (IFC), Société Générale and PlaNet Finance are among the shareholders of MicroCred Holding. For more information, visit www.microcredgroup.com

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