

## **4G Capital Recognised by International Finance Corporation (IFC) and SME Finance Forum for Innovations in Small Business Lending**

***EMBARGOED UNTIL OCT 21 11:00 AM EDT***

21<sup>st</sup> October 2021, Nairobi, Kenya — 4G CAPITAL GROUP Limited (“4G CAPITAL”), a market leader in technology-driven financial inclusion for micro and SME businesses across Kenya and Uganda, has received a SILVER award as “SME Financier of the Year - Africa” with “distinction serving International Development Association (IDA) countries and fragile and conflict-affected situations” at the 2021 Global SME Finance Forum Awards.

Organised by SME Finance Forum, established by the G20 and managed by the World Bank’s International Finance Corporation (IFC), the Global SME Finance Awards celebrate the outstanding achievements of financial institutions and fintech companies delivering exceptional products and services to their SME clients to promote growth.

As governments worldwide wrestle to contain the spread of COVID-19 and its unparalleled impact on national economies and people’s lives, the entrants for this year’s competition embody the creative resilience and responsiveness of financiers and fintechs from across the globe to serve the SME sector.

“Building more resilient SMEs is critical to the world’s economic recovery,” said Paulo de Bolle, Global Senior Director of the Financial Institutions Group at IFC. “The Global SME Finance Awards showcase innovative approaches that can contribute to this resilience and provide an opportunity to share knowledge and good practices.”

4G Capital was recognised for its innovation and efficiency, excellent repayment rates (>94%, without need for refinancing) and contribution to financial literacy across its client base of MSMEs. The company was also commended for its risk management and ‘touch-tech’ approach, blending face-to-face client relationship management with unique digital tools.

Magda Bianco, GPFI co-Chair said, “As co-chair of the G20’s Global Partnership for Financial Inclusion, I’m impressed by the work we see in this competition from the world’s leading MSME financiers. They have introduced new solutions in lending, payments, insurance and even non-financial services. They are enabling micro, small and medium enterprises to join digital ecosystems and marketplaces while at the same time helping them safeguard their private data and to improve their own financial literacy and management. The greater provision and use of digital financial tools, services, and channels during the COVID-19 crisis – when these tools are designed in a way that considers above all the interest of recipients - is providing many benefits to MSMEs, including enhanced access to government financial aid and to financial products and services; stronger operational resilience; and even breakthroughs in innovative regulations.”

Wayne Hennessy-Barrett, CEO and Founder of 4G Capital, upon receiving the award, said, “We are once again honoured and humbled by this extraordinary recognition. Micro SME growth is key to rebuilding



global prosperity and democratising wealth creation. Our mission to grow businesses with capital and knowledge has never been more important, and we dedicate this award to our amazing clients and their communities in Kenya and Uganda.”

Matthew Gamser, CEO of the SME Finance Forum said: “Every year we see more and more impressive institutions doing incredible things to help improve SMEs’ access to finance. We see great innovations, we see new opportunities for redressing past imbalances due to gender, age and other inequities, and we see new ways to put the customer first and ensure that financing is responsible and truly beneficial. The 2021 competition brings us more of the same – bigger innovations, bigger achievements, and bigger potential.”

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**About 4G Capital**

4G Capital employs over 475 employees across Kenya and Uganda. Since its inception in 2013, the company has lent over 1,500,000 small business working capital loans valued at over \$195 million. The company has over 210,000 clients, 81% of whom are female, and 77% are running micro and SME enterprises in rural areas. 4G Capital customers receive bespoke business training programs and credit guidance via mobile apps and in-person via a nationwide network of branches. 4G Capital’s unique machine learning technology delivers high fidelity insight into customer risk and affordability. As a result, 4G Capital consistently achieves high collections rates without collateral or refinancing its clients, only lending to viable businesses on terms that are right for them. 4G Capital has positively impacted over 1 million people. Serving customers in Kenya and Uganda and having received multiple industry awards, 4G Capital is now scaling in and expanding its suite of products and services in East Africa. As a B Corporation, 4G Capital places shared value and client success at the heart of its strategy and operations.

For more information: [www.4g-capital.com](http://www.4g-capital.com) | <https://www.linkedin.com/company/4g-capital/> | <https://www.facebook.com/4GCapitalKenya> | <https://twitter.com/4gcapital>

**About the SME Finance Forum**

The SME Finance Forum works to expand access to finance for small and medium businesses. The Forum operates a global membership network that brings together financial institutions, technology companies, and development finance institutions to share knowledge, spur innovation, and promote the growth of SMEs. Established in 2012 by the G20 Global Partnership for Financial Inclusion, the SME Finance Forum is managed by IFC. For more information, visit <http://www.smefinanceforum.org>