



Tangelo announces its first credit disbursement with the US Development Finance Corporation (“DFC”) for US\$10,200,000

Mexico City, Mexico. July 20, 2022. Tangelo announces that it made its first disbursement of the approved credit in 2020 with the DFC. This disbursement amounts to US\$10,200,000 and has the following characteristics: a 2-years grace period followed by 8 years of quarterly amortizations and is guaranteed by Tangelo’s accounts receivables. The purpose of the loan is to finance SMEs in Mexico and support their economic development. The favorable credit conditions of the loan allow the company to be more balance-sheet efficient by having two years to use the rest of the credit line, which allows the company to maintain healthy cash levels. DFC approved a credit line to Tangelo for US\$45,000,000; the company expects to use the rest of the facility in the following quarters.

“The first disbursement with the DFC shows Tangelo's ability to diversify its funding sources and attract resources in times of market uncertainty, this is a clear milestone in the company's funding strategy. We plan to use the rest of the credit line in the following quarters, prioritizing Tangelo's long-term vision and strengthening the company's balance sheet" said **Abelardo Loscos, Chief Financial and Sustainability Officer of Tangelo**. Additionally, he stated that: “We are very proud to make the first disbursement with one of the most prestigious institutions worldwide. DFC bases its approval decision on sustainability matters and financial strength, which validates Tangelo’s business model.”

"Small and medium sized enterprises (SMEs) in Mexico drive much of the country's economic growth, yet they lack adequate resources to grow their businesses," said **Jim Polan, Vice President of DFC’s Office of Development Credit**. “DFC's investment in Tangelo -- formerly Mexarrend -- will help address this issue by promoting quality job creation, encouraging innovation, and empowering women in the economy."

About DFC

U.S. International Development Finance Corporation (DFC) partners with the private sector to finance solutions to the most critical challenges facing the developing world today. We invest across sectors including energy, healthcare, critical infrastructure, and technology. DFC also provides financing for small businesses and women entrepreneurs in order to create jobs in emerging markets. DFC investments adhere to high standards and respect the environment, human rights, and worker rights.

About Tangelo

Tangelo is a Latin American financial technology company specializing in alternative credit and with over 25 years of experience developing bespoke credit solutions for consumers and SMEs in the region. Through a proprietary technology platform and data driven models, Tangelo manages a diverse set of tailor-made products ranging from point-of-sale financing, supply chain financing, asset-based lending, credit scoring as a service, and end-to-end white label digital credit solutions for numerous industries.

DFC Contact

press@dfc.gov

Tangelo Contact

investors@tangelolatam.com