

Milan's Mayor, Letizia Moratti, and PlaNet Finance's President, Jacques Attali, take part in a microfinance congress: « Microfinance and the Fight against Financial Exclusion in Europe» organized by PlaNet Finance Italia, in partnership with Lenovo

Milan, 16 June 2008

Milan plays host today to the symposium "Microfinance and the Fight against Financial Exclusion in Europe" organised by PlaNet Finance, the international solidarity organisation presided by Jacques Attali. The symposium is supported by the City of Milan and the Giordano Dell'Amore Foundation in partnership with Lenovo as official partner and the support of Natixis, Capgemini, Edi and Publicis.

The objective of the symposium is to review the microfinance sector in Europe and focus on the development of microfinance in Italy and various other European countries, with accounts given by individual contributors, institutions and other organisations working within the microfinance sector.

Over the last 10 years, PlaNet Finance has played an active role in developing microfinance as a means of fighting against global poverty. In 2007, it launched two initiatives in France: "Entreprendre en Banlieue", a microenterprise development scheme for economically deprived areas and FinanCités a social venture capital enterprise. Both initiatives are aimed at supporting economic development in French sensitive urban zones, as the country's most deprived urban areas are officially known.

The success of these programmes in France, allied with a belief that microfinance sector in Europe has strong growth potential, has led PlaNet Finance to promote these initiatives at a European level, with France being joined by Belgium, Germany, Italy and the United Kingdom.

Based on its research into organisations working within the microfinance sectors of six European countries, PlaNet Finance has identified two types of organisational models used for tackling social exclusion:

- A- The first is a model where public sector players have a dominant role, as in Belgium and Germany.
- B- The second model is one where the scene is made up of local organisations working on social and economic development and providing microcredit directly. Germany, Italy and Portugal are examples of countries using this model.

The most striking change within Western Europe's microfinance sector has been the development of microfinance activities by commercial banks.

PlaNet Finance's aim is to bring microfinance players together in order to exchange ideas and share experiences and to contribute to the sector's development and growth.

Jacques Attali, the symposium's chair, commented that: *"Italy's microfinance sector is extremely fragmented. In less than 10 years over 70 working projects have been set up, with many coming into being through the work of small institutions comparable to those in other European countries. So there is great potential for the microfinance sector to grow in Italy. This is highlighted by the recent agreement signed between the City of Milan and PlaNet Finance as well as the initiative taken by Milan's Mayor, Mrs Moratti, to create a public-private fund to finance the sector's activities. In the wake of this initiative we hope that PlaNet Finance can develop partnerships with public authorities,*

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microfinance institutions and businesses, following the example of Lenovo, the symposium's main partner."

Speaking about Lenovo's partnership with PlaNet Finance, **Mauro Catalano**, Country General Manager of Lenovo Italy, said that: *"Lenovo is pleased to be working with PlaNet Finance. We are sure that this partnership will contribute towards encouraging the spirit of enterprise within new generations, not just in Italy but also in many other European countries where this programme will play an important role. We are convinced that we must use our technology and the means available to us to support enterprise-building projects and we believe that, through our organisations, we can create new opportunities and obtain significant results. At the same time, we want to extend this commitment by working alongside PlaNet Finance to provide the best possible support to people of all backgrounds across the world by giving them a real chance to succeed."*

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About PlaNet Finance

PlaNet Finance is an organisation of international solidarity whose mission is to sustainably fight against poverty with the use and development of microfinance. Its objective is to offer financial services to a wider clientele of poor people who are currently excluded from the banking system, in order to enable them to develop their own personal projects and thus escape from poverty with dignity. The microfinance sector is in full growth. Today, some 150 million microentrepreneurs have been financed by the 10,000 Microfinance institutions throughout the world. Our estimations indicate that 500 million microentrepreneurs still require funding or insurance.

PlaNet Finance Group has 539 collaborators and is active in more than 60 countries with an international network of 38 offices in Europe, North America, Latin America, Asia, Africa and the Middle East.

In 2007 PlaNet Finance provided its assistance to 220 microfinance institutions who in turn support 9 million microentrepreneurs.

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