



“IGNIA Fund I Leads US\$7 Million Financing of Finestrella, an Innovative Pioneer in Postpaid Mobile Telephony Solutions to the Unbanked”

Monterrey, Mexico, May 10, 2010 – IGNIA Fund I, LP, the first impact investing fund in Latin America, announced today that it has invested US\$4 million in Finestrella S.A.P.I. de C.V. (“Finestrella”), an innovative pioneer in mobile telephony services to the low income and unbanked populations in Mexico. The investment is part of a US\$7 million Series A financing round that includes, among others, Silicon Valley venture funds Bay Partners and Storm Ventures.

“We are delighted at the opportunity to back motivated and passionate entrepreneurs addressing a large underserved market with an unwavering focus on the consumer experience,” said Álvaro Rodríguez Arregui, co-founder and managing partner of IGNIA. “Mobile telephony is an enormous market where the majority of consumers in Mexico and Latin America are relegated to using prepaid services that are costly and require a substantial initial handset investment. By providing them with a simpler, more economical solution with no upfront costs and without the need of a credit card, Finestrella unlocks the full power of telecommunications for the base of the pyramid.”

Finestrella provides an alternative means for unbanked consumers to acquire affordable postpaid mobile plans with no upfront costs. The company’s plans are currently sold in over 250 independent mobile retail points in 7 states of Mexico that cover over 35% of the country’s population.

“Without a credit card, credit history or, in most instances, a fixed line phone, the unbanked population up to now has had no other alternative but prepaid services that can total up to 30% of the family’s income,” said Gabriel Manjarrez, CEO and co-founder of Finestrella. “With funding from IGNIA and our other investors we will rapidly expand the availability of Finestrella’s current offerings while developing other products and services that address the needs of our customer base. We are excited that in this process we can count on IGNIA’s expertise in microfinance and the development of successful business models serving the base of the pyramid.” Álvaro Rodríguez Arregui and Joshua Motta of IGNIA will join the company’s board of directors.

“Finestrella is a truly disruptive offering,” said Michael Chu, co-founder and managing director of IGNIA. “While it makes a meaningful contribution to the quality of life of its low income customers, Finestrella’s business model can also deliver attractive financial returns, ensuring in this way that the company’s social impact can scale and really make a difference.”

ABOUT IGNIA

IGNIA Fund I, LP is a social venture capital fund that invests in high growth businesses that serve the base of the pyramid in Mexico and other regions of Latin America. By providing effective responses to the enormously underserved needs of the low income population, IGNIA empowers entrepreneurship and generates social impact while creating attractive financial returns for its investors. Representative current investments include Primedic, Pro-Organico, IGNIA Bienes Raíces and MexVi. *For additional information, visit www.ignia.com.mx.*

ABOUT FINESTRELLA

Finestrella, S.A.P.I. de C.V. was founded in 2008 by Gabriel Manjarrez and Pedro Zayas in an effort to increase the accessibility of telecommunications services to the underserved. The company offers postpaid mobile plans to consumers without the necessity of a credit card, credit history or upfront deposit. The company is based in Mexico City and currently has over 250 affiliated points of sale in Mexico City, Guadalajara, Monterrey, Veracruz, Culiacan and Saltillo, Mexico. *For additional information, visit www.finestrella.com.*