

Information Summary for the Public

Host Country(ies):	Georgia
Name of Borrower:	WBC-Georgia Leasing Company
U.S. Sponsor:	Firebird Management
Foreign Sponsor:	Georgia Leasing Company
Project Description:	Expansion of Borrower's leasing activities to Georgian SMEs.
Total Project Cost:	\$7,210,000
Loan Provided Under OPIC-WorldBusiness Capital Framework Agreement:	\$7,000,000
U.S. Economic Impact:	Provided the project adheres to the conditions listed loan agreement, it is not expected to have a negative impact on the U.S. economy. There is no U.S. procurement associated with this project, and the project is expected to have a neutral impact on U.S. employment. The project will have a negative five-year U.S. balance of payments impact.
Developmental Effects:	This project will have a positive developmental impact in Georgia. This project provides additional capital for the expansion of financial and operational leasing that will benefit over 300 SMEs in Georgia. This project will have a strong impact on the Georgian economy through its downstream multiplier effects in the form of increased capital investment, business expansion, and job creation. The project involves a variety of innovative financial products that allow new SMEs that do not have a lengthy credit history or a significant asset base for collateral to gain access to financing. Leasing also provides an alternative to traditional banking, increases a country's capital base, and develops a secondary market for used

	<p>equipment. A relatively new sector that originated in 2001, the Georgian leasing market has grown to over \$60 million and mainly targets the SME sector.</p>
Environment:	<p>Projects involving leasing to small and medium enterprises are screened as Category C projects under OPIC's environmental and social guidelines. Environmental, health, safety and social impacts are minimal. However, in order to insure that the Borrower's leases are consistent with OPIC's statutory and policy requirements, proceeds of the OPIC guaranty will be subject to conditions regarding the use of proceeds.</p>
Workers Rights:	<p>OPIC's statutorily required standard worker rights language will be supplemented with provisions concerning the rights of association, organization and collective bargaining. Standard and supplemental contract language will be applied to all workers of the Project. The Project will be required to operate in a manner consistent with the International Finance Corporation's Performance Standard 2 on Labor and Working Conditions.</p>
Human Rights:	<p>OPIC issued a human rights clearance for this project on November 19, 2012.</p>