

**LBO  
WIRE****Leopard Haiti Fund Backs Building Maker Veerhouse Voda Haiti***Braden Kelner**July 15, 2014*

Leopard Capital said it invested \$1.75 million in disaster-resilient building maker Veerhouse Voda Haiti SA.

With the investment, Veerhouse will establish a local factory in Haiti to produce homes and commercial buildings, which the company creates with steel frames, expanded polystyrene walls and a mortar mix to resist natural disasters and elements of the environment.

Leopard Capital Managing Partner Thierry Bungener said the investment in Veerhouse is a participative loan, which he defined as a loan accompanied by revenue or profit sharing for the investor. "We are basically partners with the operators," Mr. Bungener said of the investment, adding that a 2% or 3% penetration of the Haitian construction market would be considered a success for Veerhouse and Leopard.

The investment marks Leopard's third in Haiti from its Leopard Haiti Fund, a \$20 million vehicle launched in 2012. Leopard most recently invested \$2.5 million in prepaid television service NUtv, owned by Digital Satellite System SA, in April. It first invested an undisclosed amount from the fund in clean water provider **dloHaiti Inc** . in May 2013.

Mr. Bungener said the firm expects to hold a second close in the next six months, collecting \$10 million to \$20 million more in commitments. The firm's first set of commitments from a 2012 close of the fund included \$8.5 million from the **I nternational Finance Corp** ., \$8.5 million from the Netherlands Development Finance Co. and \$3 million from the **Inte r-American Development Bank** 's **Multilateral Investment Fund** .

Leopard's Haiti fund, the firm's third fund, targets small and midsize businesses with a focus on job creation, economic development and recovery from the magnitude 7.0 Mw earthquake that hit Haiti in 2010. The fund has four priority sectors that it invests in: food processing, tourism, renewable energy and affordable housing.

In 2008, Leopard launched Leopard Cambodia Fund LP with \$34 million and has since made 14 investments in nations including Cambodia, Myanmar, Laos and Thailand. The fund must exit all investments before it expires in April 2016.

<http://www.leopardcapital.com>

<http://www.veerhousevoda.com>

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