

## MVola becomes the 1<sup>st</sup> FinTech operating in the Indian Ocean to obtain B Corp certification

*MVola has just joined the exclusive club of B Corp certified companies in Africa, reinforcing its commitment to providing access to inclusive, quality financial services for all Malagasy.*

[Antananarivo, Madagascar – July, 6<sup>th</sup> 2023] MVola, Madagascar's 1<sup>st</sup> FinTech, is proud to announce its international B Corp certification. This makes MVola **the 1st in the Indian Ocean and the 2nd FinTech company in Africa** to receive this prestigious label.

This certification underlines MVola's ongoing commitment, since 2010, to providing affordable, quality financial services, while having a positive impact on society as a whole and the environment.

B Corp or B Corporation is awarded by B Lab, an independent international organization that evaluates companies according to rigorous criteria. A global benchmark for committed companies. B Corp is the only certification that considers all the dimensions of a company's social and environmental performance in a holistic way. To be certified, a company must be rated according to the 5 pillars of the B Impact Assessment tool, considering all dimensions of social and environmental performance: **governance, communities, employees and environment.**

MVola has succeeded in meeting these stringent requirements and distinguishing itself through sustainable and responsible business practices. This certification consolidates MVola's mission to offer all Malagasy people equitable access to essential financial services.

Moreover, by obtaining this label, MVola is committed to innovation and continuous improvement. B Corp-certified companies are subject to re-certification every 3 years.

### 4 STRATEGIC PRIORITIES

MVola voluntarily integrates social and environmental issues into its business activities and its relations with stakeholders. These issues are grouped into 4 strategic priorities, themselves linked to the Sustainable Development Goals:

- > **Talent & Entrepreneurship**
- > **Population & Inclusion**
- > **Innovation & Investment**
- > **Environment**

See the attached [Corporate Review 2022](#) for details of our impact on the Malagasy people.

*"MVola's certification represents a main milestone for the development of the Indian Ocean region: having financial services capable of achieving the highest level of social and environmental responsibility reassures us that the growth of this economic engine will benefit everyone." says Micael Noguero, B Lab's representative in the Indian Ocean region.*

*"This B Corp certification reinforces MVola's commitment to providing quality financial services to the entire Malagasy population. We are very proud to be working every day for an even more inclusive finance that meets the best international standards, while continuing to place social, societal and environmental impact at the heart of our business model"*  
says Louis-Olivier Favot, CEO of MVola.

## About B Corporations

Certified B Corporations are leaders of a global movement of people using business as a force for good. They meet the highest standards of overall social and environmental performance, transparency and accountability and aspire to use the power of business to solve social and environmental problems. There are more than 2,000 Certified B Corporations in over 130 industries and 50 countries with 1 unifying goal – to redefine success in business.

## About B Lab

B Lab is a nonprofit organization that serves a global movement of people using business as a force for good. Its vision is that one day all companies compete not only to be the best in the world, but the Best for the World® and as a result society will enjoy a more shared and durable prosperity. B Lab drives this systemic change by:

1. Building a global community of Certified B Corporations who meet the highest standards of verified, overall social and environmental performance, public transparency, and legal accountability;
2. Promoting Mission Alignment using innovative corporate structures like the benefit corporation to align the interests of business with those of society and to help high impact businesses be built to last;
3. Helping tens of thousands of businesses, investors, and institutions Measure What Matters, by using the B Impact Assessment and B Analytics to manage their impact -- and the impact of the businesses with whom they work -- with as much rigor as their profits;
4. Inspiring millions to join the movement through compelling story-telling by B the Change Media.

For more information, visit [www.bcorporation.net](http://www.bcorporation.net), [www.bimpactassessment.net](http://www.bimpactassessment.net), [www.b-analytics.net](http://www.b-analytics.net) and [www.benefitcorp.net](http://www.benefitcorp.net).

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## About MVola

Launched in 2010, MVola's mission is to provide access to affordable, quality financial services to every Malagasy. In this way, MVola contributes to the financial inclusion of all Malagasy, giving them the same chance of success as the rest of the world.

MVola simplifies the lives of its +10 million customers by making money transfers affordable. MVola is also developing innovative savings, loans and insurance services.

MVola becomes the 1st Electronic Money Institution (EMI) in Madagascar in 2018 and obtains bank status, becoming Madagascar's 1st digital bank in 2021.

In 2023, MVola becomes the 1st FinTech operating in the Indian Ocean to obtain B Corp certification.

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