

## Lorena Cardenas, New Independent Member of the Board of Credivalores

Credivalores-Crediservicios SAS announced today the appointment of **Ms. Lorena Cardenas** as **Independent Member** of its Board of Directors.

Ms. Cardenas has over 25 years of experience on relevant positions in companies in Mexico and Latin America. Over the past seven years, Ms. Cardenas served as **Chief Financial Officer (CFO) of Credito Real**, a Mexican company specialized on consumer and payroll lending, with over US \$900 million portfolio.

Between 2008 and 2015, at Credito Real (CREAL), Ms. Cardenas implemented and developed the company's financial strategy, and during her tenure the loan portfolio increased from US \$190 million to US \$900 million.

Additionally, she was responsible for the development of financing structures in the local and international markets and leading the process of the company's initial public offering (IPO) in 2012, which consolidated Credito Real as a leader in its segment with a market capitalization of 12.457 Billion MXP (US\$745 Million approx.) to date. Ms. Cardenas currently serves there as independent member of the Board.

Between 2002 and 2007, Ms. Cardenas held the position of CFO of GMAC Mexico, which doubled its car loan portfolio to US \$ 2.5 billion, and later served as GMAC's CFO for Latin America. From 1994 to 2001, she served as CFO of Nortel Networks for Mexico and USA. Ms. Cardenas has an MBA from University of Miami.

David Seinjet, Credivalores president said, "We are pleased to announce the appointment of Lorena as an independent member of our Board of Directors. Her addition to the Board will be key for the execution of Credivalores strategic plan. The knowledge and experience that she has gained in companies focused on consumer and payroll lending in other markets make her a valuable resource to help develop the best practices and strategies needed for the growth and positioning of Credivalores".

*About Credivalores: Credivalores is a Colombian non-bank financial company that offers consumer lending products like payroll deduction loans and credit cards collected through public utilities to low and middle income segments of the population underserved by the financial system. The company manages a loan portfolio of over COP\$1.0 billion and is currently rated B+/B by Standard & Poor's.*

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