



For immediate release

Contact: Susan Koechner
EcoLogic Finance
(617) 441-6300
skoechner@ecologic.org

EcoLogic Finance President Selected for *Boston Business Journal's* "40 Under 40" Award

Cambridge, Mass.—August 25, 2006— William F. Foote, founder and president of EcoLogic Finance, was chosen as one of 40 emerging business leaders for *The Boston Business Journal's* "40 Under 40" award from a record number of 280 nominations. The ninth annual award recognizes outstanding professionals under the age of 40 for their business success and community contributions in Greater Boston.

The Boston Business Journal's Associate Editor Mark Leccese noted that this year's honorees were chosen from an especially large pool of nominees, resulting in "one of the most impressive 40 Under 40 groups we've ever had." The results were listed in the Journal's August 18th issue. The October 6 issue will contain a special supplement of all 40 Under 40 honorees, featuring profiles and photographs of each individual.

EcoLogic Finance is a nonprofit social investment fund offering affordable credit and financial education to community-based businesses operating in environmentally sensitive areas of the developing world. "I am honored to be recognized by such a well-respected publication," said Foote. "I consider it to be a recognition not just of my non-profit business achievements, but also of the importance of EcoLogic Finance's work and the efforts of our exceptionally committed staff. Our success rests on the goals we set for the organization of supporting enterprises that create jobs and increase income of disadvantaged farmers and artisans while conserving natural resources in some of the world's poorest countries.

Honorees are selected by an editorial committee after the *BBJ* solicits nominations from the business community. Each year, the selection process gets more difficult as the quality of the nominations climbs. As in other years, 2006 honorees represent a broad spectrum of the Boston business community.

The *BBJ* will hold a celebration event for the 2006 40 Under 40 class on Thursday, October 5th, at the Westin Boston Waterfront Hotel beginning at 5:30 pm. Attendees will have the opportunity to meet and network with former awardees and other key area business leaders.

About EcoLogic Finance

EcoLogic Finance provides affordable loans and financial management training to small- and medium-sized enterprises dedicated to sustainable natural resource management in rural areas of Latin America, Africa and Southeast Asia. Credit access and financial literacy training benefit businesses that are too large for microcredit agencies and too small or untested to be “bankable” with commercial lenders. EcoLogic Finance targets enterprises largely owned and operated by rural villagers taking advantage of new business opportunities in sustainable agriculture, wild-harvested products, certified fisheries, handicrafts, and ecotourism.

Launched in 2000, EcoLogic Finance has \$15 million in lending capital under management. Since its inception, EcoLogic Finance has provided roughly 250 loans ranging from \$25,000 to \$500,000 with a gross value of nearly \$45 million to over 100 community-based enterprises in 18 countries on three continents. It also manages a financial education program to strengthen the basic business skills of smallholder farmers and artisans and equip leaders of producer cooperatives to work effectively with clients, suppliers, and local financial institutions.

EcoLogic Finance is a 2006 recipient of the World Business Award in Support of the Millennium Development Goals and was named a “rising star” in Fast Company magazine’s 2006 Social Capitalist Award Competition. In 2005 the organization also received a Skoll Award for Social Entrepreneurship (sponsored by the foundation of e-Bay co-founder Jeffrey Skoll) as well as a grand prize in the national business plan competition for nonprofit ventures sponsored by Yale School of Management and The Goldman Sachs Foundation.

For more information, visit www.ecologicfinance.org.

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