



# Launching Ceremony of Venture Investment Partners Bangladesh Ltd.

Serving Emerging Entrepreneurs



**Advisor, Ministry of Finance and Ministry of Planning**  
Government of the Peoples' Republic of Bangladesh



It gives me great pleasure to know that Venture Investment Partners Bangladesh Ltd. (VIPB) - a joint venture initiative of US-based Non-Resident Bangladeshi (NRB) institutional sponsors and Bangladeshi institutional sponsors - is launching its operations in Bangladesh.

Government of Bangladesh attaches priority to SME sector and encourages private sector initiative in its development. I am informed that VIPB aims to provide Venture Capital (VC) type investment services to a critical segment of the economy of Bangladesh, the under-served Small and Medium Enterprises (SME), while promoting NRB investment in Bangladesh.

On this auspicious occasion, I extend my felicitations to the sponsors, management and the service providers of Venture Investment Partners Bangladesh Ltd. for taking the initiative to serve the SME segment in Bangladesh with innovative investment products. As a pioneer in the private sector to provide Venture Capital investments to SME in Bangladesh, I hope the new company will play a positive role and contribute towards the socio-economic development of our country.

I wish Venture Investment Partners Bangladesh Ltd. Success.

Dr. A.B. Mirza Md. Azizul Islam



**Chairman**  
Venture Investment Partners Bangladesh Ltd.



A group of Non-Resident Bangladeshis (NRBs) living in USA started the initiative a few years ago to set up an innovative venture capital investment services company in Bangladesh. There are large numbers of NRB all over the world many of whom have successfully acquired significant wealth abroad. They can be an important source of resources for investment in Bangladesh. This motivated the NRB investors behind this initiative to mobilize the Bangladeshi diaspora for investment in Bangladesh as it happened with NRIs in India.

The initiative led to the formation of Venture Investment Partners Bangladesh Limited (VIPB) as a venture capital investment services company that is now incorporated in Bangladesh as a public limited company (plc). The NRB groups were fortunate to find several like-minded Bangladeshi institutional investors who appreciated the need for a niche market player in the VC market. Thus VIPB was formed as a joint venture between US-based Non Resident Bangladeshi (NRB) and resident Bangladeshi institutional sponsors. The equity sponsors are: NCC Bank Limited, National Life Insurance Company Ltd, Southeast Bank Ltd, The City Bank Ltd, TRIIMS Consultants Ltd, US-Bangladesh Investment Group Inc.(USA), and Terra Resources International Investment & Marketing Services Inc.(USA).

The vision of VIPB is to be the premier venture capital investment services company in Bangladesh providing innovative investment and business solutions to the small & medium enterprises (SME). The mission of VIPB is to promote the growth and development of SME in Bangladesh while generating healthy returns to the shareholders of VIPB, and to provide an effective and profitable platform for NRB to invest in Bangladesh.

In order to achieve its goals, VIPB shall fill the gap in the niche market for longer term capital investment services that the commercial banks, traditional NBF and MFI are not providing effectively now. With that in mind, VIPB shall offer a mixture of instruments specially catered to the needs of the lower segment SME sector in Bangladesh. VIPB shall integrate the investment support with other technical support for business development of the SME client. This integrated investment package would include a complete business solution consisting of a mixture of the following instruments catered to the specific needs of SME clients in order to make it a win-win working relationship between VIPB and the SME clients. The products and services are:

- Equity investment;
- Quasi-equity investment; and
- Fee based business development & market linkage support services.

While VIPB shall be a pioneer private sector VC company in Bangladesh with focus on the SME segment, given the large size of potential SME market, we hope that others will follow and enrich the investment market with innovative investment products for the SME clients.

Zia U. Ahmed, PhD



**Advisor, Ministry of Foreign Affairs**  
Government of the Peoples' Republic of Bangladesh



I am pleased to learn of the initiative by some US-based NRBs in setting up the Venture Investment Partners Bangladesh Ltd.

Indeed, it was the Governments aspiration that there would be quick follow-up actions after the NRB Conference in Dhaka in December.

To all positive efforts in this direction, the Government will render necessary policy support.

I wish the Venture Investment Partners Bangladesh Ltd. All success.

Dr. Iftekhar Ahmed Chowdhury



**Governor**  
Bangladesh Bank



It is mostly recognized now that small and medium enterprises (SMEs) have a significant role in employment generation, poverty reduction and overall economic growth, especially for a developing economy like Bangladesh.

I am happy to know that in order to provide venture capital (VC) type equity and quasi-equity investment services to our small and medium enterprises (SME), Venture Investment Partners Bangladesh Ltd. (VIPB) - a joint venture initiative of US-based Non-Resident Bangladeshi (NRB) institutional sponsors and Bangladeshi institutional sponsors - is going to launch its operations in Bangladesh. I hope the VIPB will increase and diversify its operation in an innovative and positive mode over time.

On the launching ceremony, I wish all success and thank the VIPB's sponsors, management and the service providers for embarking on a niche investment market that is needed to help SME grow and expand in Bangladesh.

Dr. Salehuddin Ahmed



**Executive Director**  
US-Bangladesh Investment Group, Inc., USA



It gives me immense pleasure to partake in the official inauguration of Venture Investment Partners Bangladesh Ltd. (VIPB). It is indeed a very eventful day for the Bangladeshi expatriates in the United States. US Bangladesh Investment Group, Inc. (USBIG) and its members who are all Non-Resident Bangladeshis (NRB) based in USA are honored to celebrate this commemorative occasion.

On behalf of USBIG and all the respectable members of the group, I congratulate the Board of Directors of VIPB and other partner organizations. At the same time, I would like to express thanks to all the regulatory organizations and authorities of Bangladesh for all their support and cooperation extended to make this initiative a reality.

This joint venture being the first of its kind in the area of Venture Capital (VC) investment with focus on services for the Small and Medium Enterprises (SME) in Bangladesh, is a milestone for the NRB and shall inspire them to invest in their motherland. I sincerely hope that we would be able to respond to the needs of the SME through this organization, and hence contribute to the overall economic development of the nation and help invest in a better future for Bangladesh.

My best wishes to all.

Golam Sarwar



**Chargé d' Affaires, a.i.**  
American Embassy, Dhaka, Bangladesh



The United States Embassy congratulates Venture Investment Partners Bangladesh Ltd. on the occasion of its corporate launch, and for its vision as the first venture capital company in Bangladesh to target the needs of small and medium enterprises. Small and medium enterprises are an essential part of any country's economy. Providing these enterprises with the tools to succeed is absolutely required to ensure true economic development in Bangladesh.

Venture Investment Partners Bangladesh Ltd. resulted from a partnership of local banking and insurance institutions and non-resident Bangladeshi investors embodied in the U.S.-Bangladesh Investment Group. The U.S.-Bangladesh Investment Group has harnessed the energy of Bangladesh's most valuable resource, its people. Years of hard work by the members of this group have reaped substantial rewards, which they have now chosen to invest in the economic advancement of their native country, recognizing that Bangladesh's economic potential is enormous.

As a long-term partner of Bangladesh, the United States supports the Government's efforts to strengthen institutions necessary for economic growth and development. In order to fully attain the economic benefits of its talented population. We congratulate everyone whose efforts led to the successful launching of Venture Investment Partners Bangladesh Ltd., and wish you all the best in your and your country's future endeavors.

Denise Rollins



**Chairman**  
Securities and Exchange Commission



I am happy to learn that a group of Non-Resident Bangladeshi (NRB) institutional sponsors from USA has joined together with a group of Bangladeshi institutional sponsors to set up Venture Investment Partners Bangladesh Ltd. (VIPB) with a focus on providing Venture Capital investment services to Small and Medium Enterprises (SME) in Bangladesh and to promote the NRB investment in Bangladesh.

On this occasion of the launching of VIPB, I extend my congratulations to the sponsors and management. I hope the new company will play a positive role and contribute towards the socio-economic development of our country.

I wish Venture Investment Partners Bangladesh Ltd. success in achieving its goal and objective.

Faruq Ahmad Siddiqi



**Chairman**  
National Life Insurance Co Ltd



I am delighted to know that Venture Investment Partners Bangladesh Ltd. (VIPB) is going to start formal functioning with its launching ceremony today.

VIPB has been formed as a joint venture between two USA based Non-Resident Bangladeshi investor groups and five Bangladeshi institutional investors including National Life Insurance Co. Ltd. The noble initiative of VIPB aims to provide appropriate capital investment facilities and services for the growth and expansion of the Small and Medium Enterprises (SME) in Bangladesh.

Traditionally, life insurance companies in Bangladesh have not invested directly in SME. But in developed countries, insurance companies provides investment fund to support SME through Institutional Fund Managers. In a capital scarce country like ours, insurance companies may come forward with new windows of capital providing services for the SME through a separate entity. As such we at National Life Insurance Co. Ltd. Have joined hands with other Sponsors of VIPB in its efforts to provide capital investment facilities needed for the SME sector of Bangladesh.

I wish VIPB a grand success.

M. Haider Chowdhury



**Chairman**  
Southeast Bank Ltd.



I am happy to know that Venture Investment Partners Bangladesh Ltd. (VIPB), a newly formed Venture Capital (VC) investment company for Small and Medium Enterprises (SME) in Bangladesh, is going to be launched formally on 29 January 2008. Jointly sponsored by Bangladeshi as well as Non-Resident Bangladeshi (NRB) institutional investors that include Southeast Bank Ltd, this novel initiative is committed to provide innovative investment and business solutions to the SME of the country.

Government of the People's Republic of Bangladesh has already formed the SME Foundation to promote the growth and development of SME. I am sure, VIPB, with its new products and enthusiastic & skilled manpower will be able to complement the efforts of the Government for country wide growth and expansion of SME through the provision of its niche capital investment products. In this respect, I feel proud that Southeast Bank Ltd is a co-sponsor of this joint venture institution for the services of emerging entrepreneurs in Bangladesh.

In addition, VIPB will also provide an effective and profitable platform for Non-Resident Bangladeshi (NRB) to invest in the motherland. I invite all prospective SME of Bangladesh to avail of the services of VIPB for socioeconomic development of our country.

I wish VIPB all out success.

Alamgir Kabir, FCA



**Chairman**  
NCC Bank Ltd.



Venture Investment Partners Bangladesh Ltd. (VIPB), is a new generation venture capital investment company in Bangladesh that is going to start operation with its formal launching on January 29, 2008.

Formed under the joint sponsorship of some Bangladeshi institutions including NCC Bank Ltd. and USA-based Non-Resident Bangladeshis (NRB), this company will essentially provide an exclusive platform for the small and medium entrepreneurs who have little or no access to institutional capital investment facilities on easy and appropriate terms. As a co-sponsor of VIPB, I can assure the small and medium enterprises (SME) that the venture capital type investment facilities and services from VIPB will greatly benefit the growth and development of SME. I hope, VIPB will go a long way in facilitating growth of small businesses and thereby create a congenial atmosphere in the field of employment generation and poverty reduction in Bangladesh.

I wish VIPB all out success in its mission and goal.

Tofazzal Hossain



**Chairman**  
The City Bank Ltd.



It gives me great pleasure to know that Venture Investment Partners Bangladesh Ltd. (VIPB) is going to be formally launched on 29 January 2008. In order to provide easy venture capital investment services to small and medium enterprises (SMEs) in Bangladesh, this new company has been formed by a group of enthusiastic Non-Resident Bangladeshis (NRB) in USA along with some experienced professional Bangladeshi institutional sponsors that includes The City Bank Ltd.

VIPB is committed to provide innovative venture capital investment services needed for the growth and expansion of SME sprawled all over the nook and corners of Bangladesh. The City Bank is proud to be associated with this joint venture initiative for fulfilling its obligation of economic development of Bangladesh.

I hope that VIPB will leave no stone unturned in achieving its goals and objectives. I wish VIPB all success in its efforts.

Aziz Al Kaiser

## SHAREHOLDERS

