

OPPORTUNITY FINANCE NETWORK ADDS THREE SENIOR EXECUTIVES

Paige Chapel Selected as Executive Vice President of OFN's CARST™ Program, Howard Banker Hired as Executive Vice President of Financial Services and Cheryl Neas Takes Over as Vice President of Policy.

PHILADELPHIA, PA./April 8, 2008// Opportunity Finance Network (OFN) today announced that it has hired three new senior executives to critical positions as it drives forward the opportunity finance industry: Paige Chapel is the new executive vice president of the CDFI Assessment and Ratings System (CARST™), the opportunity finance industry's only third-party rating system for investors; Howard Banker has joined as executive vice president of Financial Services, and will expand the Opportunity Mortgage Platform to fill the gaps left by the collapsing mortgage industry; and Cheryl Neas is vice president of policy, expanding OFN's policy effort as the opportunity finance industry prepares for the upcoming transition in government administration.

Headquartered in Philadelphia, PA, OFN is a national network of private institutions that finance economic opportunities for low-income and low-wealth people and communities. OFN originated more than \$12.5 billion in financing in urban, rural, and Native communities through 2006.

Paige Chapel is the new executive vice president of OFN's CARST™. Chapel has provided strategic, bottom line-oriented business planning advice in the community development and development finance fields since 1978. In 1987, she joined Shorebank Corporation as one of the founders of Shorebank Advisory Services (SAS) and served as co-CEO of SAS beginning in 1991. During her tenure at SAS, she led several of company's largest development banking assignments including design, assessment, and capital-raising for institutions in Portland (OR), Louisville, Milwaukee, Miami, and southwestern Washington State. Chapel was one of the founders of ShoreBank Pacific, a federally regulated rural development bank, and in 1997 joined the Bank's management team and board of directors. She established and oversaw the Bank's loan production offices and national deposit-raising efforts. In 2000, Chapel left Shorebank to launch a national consulting practice focused on market-based strategies and innovations in community development and finance. Her clients have included both large and small development finance institutions, regulated depositories, foundations, state and local governments, civic organizations, and private corporations.

Howard Banker, former executive director of All Ahead and senior fellow with Energy Programs Consortium, joins OFN as executive vice president of Financial Services. In this position, Banker manages OFN's financing business, including its Financing Fund and its affiliated Opportunity Mortgage Network, a national anti-predatory mortgage business. Both initiatives are part of OFN's strategic plan to develop a high-volume financing system that benefits economically disadvantaged communities. His background is well-suited for the position, having worked as an officer of a mortgage bank, with Ford Foundation to create and implement the Fair Mortgage Collaborative, as the COO of Parodneck Foundation, and as the New York Director of Low Income Investment Fund.



Cheryl Neas is returning to OFN after a stint as executive director of Planned Parenthood Affiliates of New Jersey. She is OFN's new vice president of policy, where she will conduct and supervise policy research, work in a government relations capacity on behalf of OFN, monitor and analyze relevant public policy developments, and communicate issues to OFN's constituents. Neas was employed by OFN from 1998 to 2006 in several positions, advancing her career in the CDFI field.

OFN President & CEO Mark Pinsky said: **"Now more than ever, opportunity finance must extend our innovative and effective financing to stabilize more neighborhoods and alleviate poverty. With these recent additions to our team, OFN has brought on board the right people at the right time. With our proven solutions for inclusive economic growth, OFN is changing the ways people, capital, communities, and policy work together. "**

ABOUT OFN

The Opportunity Finance Network is the leading network of private financial intermediaries – opportunity finance and community development financial institutions (CDFIs) – with a proven expertise in lending prudently and productively in unconventional markets often overlooked by conventional financial institutions. Working in urban, rural, and Native markets we deliver sound financial returns and real changes for people and communities. The Members of Opportunity Finance Network originated \$12.5 billion in financing through 2006. This has generated or maintained 175,710 jobs; 39,583 businesses; 533,394 housing units; and 5,858 community facility projects. With cumulative net charge-off rates of less than 1% we are dedicated to closing the gap between promising opportunities and real accomplishments for our nation's people, communities, and markets that are outside the economic mainstream today. For more details, go to www.opportunityfinance.net.

CARS™

The CDFI Assessment and Ratings System (CARS™) is a comprehensive, third-party analysis for investors in community development financial institutions (CDFIs). CARS™ ratings are a rigorous and comprehensive analyses of impact performance and finance strength and performance that investors can use to streamline their investment decisions. With 34 CDFIs rated, 50 more CDFIs in the pipeline, and 24 investors subscribing to the ratings, CARS™ aids investors and donors and impacts how CDFIs raise capital from banks, foundations, and asset managers. By creating transparency in the opportunity finance industry and offering an objective third-party risk assessment of CDFIs, CARS™ will stimulate more participation from mainstream financial markets, which are critical to expanding the breadth and depth of the field's impact. To learn more about CARS™, visit the OFN Web site above.

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Editors Note: High resolution color photos of Paige Chapel, Howard Banker and Cheryl Neas are available online at: <http://www.opportunityfinance.net/press/photos.aspx> or by contacting Jeffrey Gelt at jgelt@opportunityfinance.net