



IGNIA leads US\$6.5 million investment in Chiapas Farms, a leading Mexican exporter of fruits and vegetables

Monterrey, Mexico, May 18, 2010 – IGNIA Fund I, LP, the first impact investing fund in Latin America, announced today an investment of US\$5 million in Chiapas Organic Holdings, Inc. (“Chiapas Farms”), a leading Mexican producer and trader of export-grade fruits and vegetables. This investment is part of a US\$6.5 million equity financing round that includes a US\$1.5 million investment from existing shareholders.

“Chiapas Farms integrates the Mexican farmer to the export markets in an effective and efficient manner through a business model that increases the farmers’ revenues while mitigating their risks,” said Álvaro Rodríguez Arregui, co-founder and Managing Partner of IGNIA. “This equity injection will allow the Company to rapidly expand its production to different geographical regions in Mexico.”

“Mexico’s microclimate diversity and proximity to the United States allow Chiapas Farms to export year-round and meet the increasing demand of US consumers,” said Javier Vélez-Bautista, Chief Executive Officer of Chiapas Farms. To date, Chiapas Farms exports 75% of its production. “Recently, we have introduced a fair-trade organic coffee line to our product offering. In the coming years we aim to expand our organic product line to include fresh fruits and vegetables. With such growth perspectives, we are excited that IGNIA has decided to join our current investor base.” Mr. Vélez-Bautista co-founded Chiapas Farms in 2006. Previously, he served as co-Chief Executive Officer of Grupo Maseca and Chief Executive Officer of Nacional Monte de Piedad.

Michael Chu, co-founder and Managing Director of IGNIA, added, “Chiapas Farms seeks to establish itself as a direct link between the Mexican farmer and the US retailer. The added value resulting from this increased efficiency will improve the quality of life of Mexican producers, while also allowing the Company to achieve the necessary scale to have a significant social and economic impact throughout Mexico.”

IGNIA Fund I, LP, is a social venture capital fund that invests in high growth businesses in Mexico and throughout Latin America. By providing effective responses to the enormously underserved needs of the low income population, IGNIA empowers entrepreneurship and generates social impact at the Base of the Pyramid while creating attractive financial returns for its investors.

Chiapas Organic Holdings, Inc., is a leading grower and exporter of fruits and vegetables based in Monterrey, Mexico.

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