FOR IMMEDIATE RELEASE

Momentum Finance Launches Operations in Barbados with Fully Online Loan Applications

Platcorp Group's First Market Outside Africa Brings Easier Access to Credit for Barbadian Individuals and Small Businesses

BRIDGETOWN, BARBADOS, 5th November 2026: Momentum Finance Limited has officially commenced operations in Barbados with one aim: to make credit easier to access for individuals and small businesses on the island. The company uses technology to cut down on the time and paperwork involved in borrowing, so people can apply for a loan when they need one without visiting a branch. Customers can complete the entire application on the company's website. When all the required identification documents are in place, Momentum Finance can approve a loan within hours.

Much of the process can be done from a phone. Customers open a secure portal through a WhatsApp or SMS link, or on the website, where a one-time password and a check of key personal details guard against fraud. Once inside, they give their consent and sign their credit agreement, credit insurance policy and authorisation form on screen. Every client is also screened automatically against international sanctions lists, in line with Barbados' anti-money laundering, anti-terrorist financing and anti-proliferation rules. Personal data is handled in line with the country's data protection regulations, and Momentum Finance's credit agreements follow local consumer protection guidelines.

Momentum Finance is part of Platcorp Group, which has used fintech to reach underserved borrowers since 2003. In that time, it has disbursed more than USD 3 billion in loans to 2.82 million clients and today serves more than 1.2 million active client accounts. Barbados is the group's first market outside Africa, and Momentum Finance brings that experience to the island nation from day one.

"Today is a proud moment for us. Opening in Barbados shows that what we have built can work well beyond the countries where we started. For more than 20 years, we have used technology to give credit to people traditional lenders overlook, and we know that only works if customers can trust you. That is why strong governance and consumer protection are part of Momentum Finance from the very first loan," said Brett Sievwright, CEO of Platcorp Group.

David de la Harpe, Director of Momentum Finance, added, "Our team is ready and excited to start serving people across the island. We kept things simple on purpose. You can apply online on your own time, sign your documents on your phone, and if your paperwork is in order, we can answer you within hours. Whether you need a personal loan or credit to grow a small business, getting it should not be a struggle."

In Barbados, Momentum Finance operates under Platcorp Caribbean Ltd, the group's Caribbean holding company. The Group also runs microfinance, insurance brokerage and asset-tracking businesses across several African markets.

Momentum Finance is open to customers in Barbados, with a retail office on Prince William Henry Street, just off Broad Street in Bridgetown, St Michael. Details of its products and how to apply are available at https://www.momentumfinance.bb

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About Platcorp Group

Platcorp Group is a leading sustainable impact finance institution dedicated to advancing financial inclusion and economic empowerment for individuals and micro, small, and medium-sized enterprises

(MSMEs) across Africa and beyond. Since 2003, Platcorp has disbursed over USD 3 billion in loans to 2.82 million clients. Today, the Group's reach spans more than 1.2 million active client accounts, with a strategic focus on underserved borrowers. Utilising innovative fintech solutions, Platcorp creates long-term value and remains a vital driver of entrepreneurship and job creation within underserved markets.

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