



## **The Alliance between Empropaz and Gran Tierra Energy seeks to strengthen local businesses in Putumayo**

Empropaz and Gran Tierra Energy formalized the signing of their alliance which aims to strengthen businesses within the frameworks of Empropaz's *Productive Entrepreneurship for Peace Project* and Gran Tierra's *Emprender+* project (formerly *Emprender Paga* program). This partnership will benefit micro-entrepreneurs from the Putumayo, specifically in the municipalities of Puerto Asís, Mocoa, Orito and Villagarzón.

The main purpose of integrating these two initiatives is to support and complement the Putumayo micro-entrepreneurs, as they take their businesses to the next level and generate economic reactivation and development in their municipalities. This Alliance seeks to implement strategies in the region that allow the participants of the *Emprender+* program to continue improving their business development.

Gran Tierra Energy's former *Emprender Paga* program aimed to foster the creation of local business development and entrepreneurship in the areas where the company operates. The former program supported 423 local entrepreneurs within the Putumayo and 752 within the MMV and seed capital was granted to 280 local entrepreneurs. More than 70% of the beneficiaries who received support or seed capital to start or improve their businesses were women.

Through a similar framework, the Empropaz program offered participants additional specialized training and support to facilitate the delivery of products, as well as access to financial services such as loans, savings accounts, Term Deposit Certificates (CDT's), insurance and financial education. In the 76 municipalities in Colombia where this program is implemented, the Empropaz program has benefited more than 97,000 people, 60% of which are women in 76 municipalities in Colombia.

In the past three years alone, more than 2,900 entrepreneurs and micro-entrepreneurs — 66% of which are women, have benefited from the Empropaz program led by Bancamía, an entity of the BBVA Microfinance Foundation, in alliance with the United States Agency for International Development (USAID), the World Corporation for Women Colombia and the World Corporation for Women Medellín.

As part of the agreement between Empropaz and Gran Tierra Energy, two opportunities will be offered during the year where micro-entrepreneurs who have already completed the *Emprender Paga* program will be able to subscribe to the Empropaz project—gaining access to the different financial products and training programs.

All the efforts within this alliance will seek to support the transformation of territories most affected by violence and poverty. Entrepreneurship opportunities are a proven path to productive economic development and Empropaz and Gran Tierra Energy will guide the beneficiaries towards long-term sustainable business practices.