



FOR IMMEDIATE RELEASE

Professor Muhammad Yunus Named Recipient of the 2009
Presidential Medal of Freedom

July 31, 2009, Washington, DC - Professor Muhammad Yunus, founder of the Grameen Bank and microcredit pioneer, will be one of the 2009 recipients of the Presidential Medal of Freedom, the White House announced yesterday afternoon. Awarded annually, the Presidential Medal of Freedom is the most prestigious civilian award in the United States.

Professor Muhammad Yunus and the fifteen other recipients will be honored at a White House ceremony with President Barack Obama on August 12th.

According to the White House announcement, 2009 recipients were chosen "for their work as agents of change."

In a statement to the press, President Obama said, "These outstanding men and women represent an incredible diversity of backgrounds. Their tremendous

accomplishments span fields from science to sports, from fine arts to foreign affairs. Yet they share one overarching trait: Each has been an agent of change. Each saw an imperfect world and set about improving it, often overcoming great obstacles along the way.

Their relentless devotion to breaking down barriers and lifting up their fellow citizens sets a standard to which we all should strive."

Grameen America Senior Vice President Shah Newaz will attend the August 12th ceremony with Professor Yunus. Manager of Grameen America's inaugural branch in Jackson Heights, Queens, Mr. Newaz has worked with Muhammad Yunus at the Grameen Bank since 1982. He moved to the United States with his two children in 2007, and is committed to building Grameen America into a fully sustainable social business.

Since launching in January 2008, Grameen America has made rapid progress. As of July 2009, the nonprofit microfinance organization has lent over \$2 million to over 900 low-income entrepreneurs for income generating purposes. Grameen America provides group-model microcredit in low-income communities in the United States. Recognizing strong results in Queens, Grameen America is now serving communities in Brooklyn and Washington Heights. Outside of New York, Grameen America recently began lending in Omaha, Nebraska. Other states that have expressed interest in opening a Grameen America branch include California, North Carolina, Arkansas, Illinois, New Jersey, Washington D.C., Maryland, and Massachusetts.

The Presidential Medal of Freedom is bestowed annually by the President of the United States and is the highest civilian award in the United States. The medal recognizes individuals who have made "an especially meritorious contribution to the security or the interests of the United States, world peace, cultural or other significant public or private endeavors."

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About Grameen America

Grameen America is a nonprofit microfinance organization whose mission is to create a future free of poverty through financial solutions that empower people. Grameen America provides loans, savings programs, credit establishment, and financial education to the working poor in the United States. Grameen America was co-founded by Professor Muhammad Yunus, who gained worldwide recognition when he and the Grameen Bank jointly won the 2006 Nobel Peace Prize. Muhammad Yunus made his first loans with \$27 dollars out of his own pocket to 42 Bangladeshi villagers in 1976. Today the Grameen Bank in Bangladesh has nearly eight million borrowers, and disburses more than \$100 million (USD) a month, while maintaining a 98% repayment rate. Muhammad Yunus is the Chairman of Grameen America's Board of Directors.

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