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FOR IMMEDIATE RELEASE

Appalachian Community Capital Receives Mastercard Grant to Launch the Resilient Appalachia Data Initiative

Christiansburg, VA, [August 5, 2024] – Appalachian Community Capital (ACC) is pleased to announce it has received a \$1.25M grant award from the Mastercard Impact Fund through the Mastercard Strive USA program.

This grant supports ACC’s launch of the Resilient Appalachia Data Initiative (RADI), a transformative platform designed to equip regional Community Development Financial Institutions (CDFIs) and the small businesses they serve with the data insights needed to lead the transition to a more sustainable and inclusive regional economy.

This groundbreaking project, spanning 13 states within the Appalachian region, aims to support the transition to a regionally sustainable economy by empowering underserved small business owners, particularly those from rural communities and communities of color. RADI will leverage Appalachia's unique potential for renewable energy, sustainable agriculture, and innovative carbon initiatives to foster a more inclusive, resilient, and sustainable economic landscape. Over the 18-month period of the project, RADI plans to support new tools and processes for up to 10 CDFI partners to identify and acquire more than 500 sustainable business and/or project leads for underwriting, and to deploy over \$15 million in finance to at least 150 of these businesses enabled by RADI data analytics and process tools.

A kickoff meeting to launch the RADI project occurred on June 24, 2024, and was attended by key CDFI partners who cover several states in the Appalachian region. The CDFI partners in RADI are Access to Capital for Entrepreneurs (GA), Bridgeway Capital (PA), Carolina Community Impact (NC), Community Works (SC), Institute Capital (NC), Neighborhood Community Development Fund (PA), Mountain BizWorks (NC), Partner Community Capital (WV and NC), and Pathway Lending (TN).

“Our strategy is to use data analytics and technology tools to support CDFIs to enter into and expand lending to businesses that are deploying clean technologies in the Appalachian region,” said Donna Gambrell, ACC President and CEO. “We have a membership base of 35 regional CDFIs and five national CDFIs and community support organizations, and this project supports all of them to do clean energy financing, giving a boost to the economy in the region.”

“We’re thrilled to support RADI since it aligns perfectly with Mastercard Strive USA’s mission to help small businesses access the affordable capital, technical assistance, and digital tools they need to grow and build resilience,” said Sandy Fernandez, VP of social impact for North America at the Mastercard Center for Inclusive Growth. “We are also thrilled that this investment will support ACC’s work with the Environmental Protection Agency’s Greenhouse Gas Reduction Fund to stand up a new \$500 million Green Bank for Rural America that could be a game-changer for entrepreneurs in rural communities more broadly.”

RADI operates across participating CDFIs utilizing existing ACC Inclusive Data Hub cloud infrastructure. The project's implementation period is from May 2024 to October 2025.

About the Mastercard Center for Inclusive Growth

[The Mastercard Center for Inclusive Growth](#) advances equitable and sustainable economic growth and financial inclusion around the world. The Center leverages the company’s core assets and competencies, including data insights, expertise, and technology, while administering the philanthropic Mastercard Impact Fund, to produce independent research, scale global programs, and empower a community of thinkers, leaders, and doers on the front lines of inclusive growth. For more information and to receive its latest insights, follow the Center on [LinkedIn](#), [Instagram](#) and [subscribe](#) to its newsletter.

About Mastercard Strive

Mastercard Strive is a portfolio of philanthropic programs supported by the Mastercard Center for Inclusive Growth and funded by the Mastercard Impact Fund. Since it was launched in 2021, Strive has supported over 10 million small businesses globally build resilience in the digital economy by helping them go digital, get capital, and access networks and know-how. Follow Mastercard Strive on LinkedIn.

About Appalachian Community Capital:

[Appalachian Community Capital](#) is a CDFI lending intermediary created to raise capital for its 35-member CDFIs and other mission-based lenders. The members use ACC’s capital to fund small businesses in underserved areas in Appalachia, including those owned by women and persons of color. The members, many of which have been in operation for more than 20 years, manage over \$2 billion in assets supporting economic development in the region.

For more information about RADI and Appalachian Community Capital, please visit (<https://appalachiancommunitycapitalcdfi.org>).