

LOAN SUMMARY

The loan seeks to expand access to secure, efficient and accessible logistics and payment collection systems that facilitate inclusive participation in the digital economy by Micro, Small and Medium Enterprises (MSMEs)¹ and consumers in Trinidad and Tobago.

The client [Agora Technologies Ltd](#) (trading as oDeliver) was founded in 2021 and has developed a proprietary and integrated technology solution and central warehousing facility that delivers highly efficient, secure and affordable order fulfillment and payment collections for MSMEs engaged in local online sales. With a customer base of 8,000 MSMEs serving 500,000 unique customers in Trinidad and Tobago, the Company has achieved impressive growth in transaction volumes and related financial performance to date, achieving break even in 2023, and profitability thereafter. In 2025 alone the value of merchant orders fulfilled via oDeliver is expected to exceed USD 10 million in local online sales.

In a logistics business defined by relatively thin margins, further growth is contingent on increasing transactions volumes. In this regard the Company has approached IDB Lab for financing to introduce the following new services that will generate growth in its customer base and transaction volumes: (i) introduction of instant deliveries (like an Uber Eats model) that will allow for expansion into different segments such as food, pharmaceuticals, and other categories of goods that the Company is not currently supporting; and (ii) establishment of a regional order processing facility to facilitate services to MSMEs exporting from Trinidad and Tobago to the Caribbean as well as MSMEs in the Caribbean that are selling to customers in Trinidad and Tobago. The loan structure will comprise a senior loan of USD 400,000 (to finance implementation of the instant delivery model and establishment of the regional fulfillment hub for export and import transactions).

The Company has demonstrated strong and sustainable growth, supported by technology that enables scale without significant increases in overhead. By 2025, revenues are expected to reach USD 2.15 million, EBITDA of USD 103,779, and net income of USD 34,360, while total equity strengthens to USD 519,932. These results reflect a scalable model with improving profitability and a solid financial position.

Supported by the loan, oDeliver is expected to grow its transaction volume from 382,184 deliveries annually in 2025 to 873,311 in 2032. In addition, the Company's revenues are projected to grow from USD 2,145,030 in 2025 to USD 6,402,342 in 2032, with EBITDA increasing from USD 103,779 to USD 880,922 over the same period. By 2032, oDeliver expects to have onboarded 7,111 new MSME clients and 1,100 additional gig workers.

oDeliver will also benefit from gender advisory services valued at USD 80,000 that will be deployed to strengthen the operation's gender impact. This is a development impact that is particularly relevant to oDeliver, as 75% of Company's MSME client base are women led businesses, and 50% of its inhouse and gig workforce are women.

The project aligns with IDBG's impact goals and contributes to the IDB Group's 2021–2025 Country Strategy with Trinidad and Tobago by improving the business landscape to enable digital transformation.

¹ In the Caribbean Micro Enterprises are characterized as having 1-5 employees, Small Enterprises are characterized as having 6-25 employees and Medium Enterprises are characterized as having 26-50 employees. This definition of Micro, Small and Medium Enterprises is applied in the operation,