



Reech Corporations Group realises its investment in Moola

- Sale to JLT represents first successful exit from Odysseus' Fintech portfolio
- Endorsement of Odysseus strategy of identifying early stage companies and securing their long term future as either stand-alone businesses or part of larger platforms that can provide real scale

London July 20, 2018 - Odysseus Alternative Ventures, part of the Reech Corporations Group has agreed the sale of its strategic interest in Moola, a UK-based automated investment platform to JLT Employee Benefits ("JLT"). OAV is the largest external shareholder in Moola and since acquiring its holding shortly after the business was launched in 2017, has played a leading role in guiding the company and its management team through the business's critical early development. The company now has an established brand, a fully working platform and a growing customer base. With the sale to JLT it now also has a committed long-term owner with the scale and reach to fully support Moola as it continues to successfully disrupt the investment and savings industry and deliver extraordinary value for clients.

The sale is the first successful realisation since Reech established Odysseus as a vehicle to invest in early-stage financial services and technology companies with strong potential. Odysseus' approach is to only invest where it is able to become the largest external investor with a board presence, that enables Reech to directly oversee its investments and provide effective support to these businesses and their management teams as they grapple with the challenges of establishing themselves as viable businesses.

Odysseus has a focussed portfolio of investments across Europe in range of businesses including SME finance, robo-investment, payments and online insurance broking. In June, Reech announced that Odysseus was to become part of a new entity Odysseus Alternative Ventures offering a investors the opportunity to acquire exposure to a range of innovative early stage ventures in proptech, insuretech and wealthtech alongside matching exposure to related assets.

Christophe Reech, Reech Group Chairman said: " As experienced investors in early stage financial services and technology companies, we understand the value for these companies in being able to provide serious practical input and support for management as they find their feet. We also understand the importance of being able to identify both the correct timing and appropriate form of exit both from the perspective of creating value for investors and ensuring the businesses continue to grow successfully. Moola has been an enthusiastic pioneer in the application of AI and machine learning to low cost investing. This is our view holds the key to the future of savings in an increasingly mobile and technology savvy world. We wish Moola every success under its new ownership."



Inquiries

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Notes to Editors

About Reech Corporations Group

Reech Corporations Group is an entrepreneurial group of businesses which is active internationally in real estate and real estate finance, wholesale and retail financial services and financial technology.

The Group was founded by Christophe Reech, the London based financier and serial entrepreneur with an established track record in creating and growing successful businesses in his chosen fields of expertise.

The Group provides a platform for supporting and developing established businesses as well as identifying new business opportunities where the Group's skills and expertise can be profitably deployed.