

Amsterdam, London, and Jakarta - 29 November 2017

Finch Capital announces two new investments in key geographical markets

- New series A investments in mobile bill payment platform in Indonesia and digital mortgage broker in the Netherlands
- Finch Capital formerly was operating under the brand Orange Growth Capital. The new brand name reflects the firm's global financial technology focus
- Key geographical markets for investment are Europe and South East Asia

Today [Finch Capital](#), financial technology venture capital firm, announced that it has led the Series A investments for two companies: an investment in [Ayopop](#), an Indonesian mobile bill payment platform and a €2 million investment in [Ikbenfrits](#), a digital mortgage broker based in the Netherlands. Finch Capital will join both companies' boards.

From its offices in Amsterdam, London and Singapore, Finch Capital invests in innovative technology companies that are driving the transformation of the financial services industry. Its portfolio companies are solving problems associated with legacy financial services systems and innovating to increase revenue, reduce costs and improving customer interactions.

Radboud Vlaar, Partner at Finch Capital said: "We are the only fintech VC to focus on start ups in both Europe and South East Asia and are seeing significant innovation in these markets. In Europe, financial services represents 30% of GDP: it is well established but ripe for innovation. By contrast, in South East Asia, the opportunity lies in the new technologies that are, for the first time, providing financial services to a large underserved market. We are specifically interested in Indonesia as it is predicted to be the world's 4th largest economy by 2050¹. These market dynamics provide exciting investment opportunities for us."

Hans de Back, Partner at Finch Capital commented on Finch Capital's Indonesian investment: "Ayopop's platform gives consumers an efficient way of making bill payments and illustrates how customers are using new avenues to achieve this. We were impressed with Ayopop's growth, execution and product development. Ayopop has become a one-stop payments solution for Indonesian consumers that takes care of a variety of their needs. We look forward to working with the team during the next growth phase."

Radboud Vlaar comments on Finch Capital's investment in Ikbenfrits: "Since its inception in 2015, Ikbenfrits has brought significant efficiencies to the proptech industry, by targeting the refinance mortgage niche. Although the Netherlands is the second largest mortgage market in Europe, it has until now been fragmented and difficult to navigate. We are thrilled to work closely with the Ikbenfrits team, who in a short time have gained the largest on-line market share in this region, proving the company's utility and potential to scale."

¹ <https://www.pwc.com/gx/en/issues/economy/the-world-in-2050.html>



Finch Capital works closely with its portfolio companies to help them penetrate their target markets. Its recent investments include: UK digital mortgage broker, Trussle; Dutch insurance platform, Digital Insurance Group; Switzerland-based customer insight software company, Squirro; Spanish security policy automation company, Intelliment; and Indonesian digital financial services provider, Cermati.

Finch Capital is the new brand name for the firm and its fund, Finch Capital Fund II, previously known as Orange Growth Capital (OGC) and OGC Fund II respectively. Originally named “Orange” to reflect its Dutch heritage, the new name reflects the firm’s global reach with an emphasis on Europe and South East Asia. OGC Fund I (Dutch ICT fund and Growth Fund I) will not be rebranded.

About Finch Capital

Finch Capital is a venture capital firm that invests in innovative businesses that transform the financial services sector in Europe and South East Asia. The firm’s investments cover a variety of verticals including software (customer and data management, infrastructure, security, AI/ML solutions), market places (insurance, mortgage brokering, deposits/lending, cars repairs) and payments (remittance, PSPs).

Finch Capital is a significant minority investor focusing on Series A funding for financial services and financial technology (fintech) companies. Its team serves on portfolio companies’ boards to help define strategy and support entrepreneurs with their go-to market approaches, product development, hiring and funding roadmap to take the businesses to the next stages of development.

Operating out of offices in Amsterdam, London and Singapore, Finch Capital targets fintech hubs in Europe including London, Amsterdam, Berlin, Zurich, Paris and Stockholm and South East Asian hubs including Jakarta, Singapore and Kuala Lumpur.

For more information visit www.finchcapital.com

About Ayopop

Ayopop is Indonesia's leading mobile bill payments platform. It aggregates several hundred bill products from Utilities, Lenders, Insurances, Banks and Government bodies and helps institutions to better manage their money collections.

Ayopop aims to simplify the lives of millions of Indonesians who need its products regularly. The financial management platform helps Indonesia’s growing middle class to stay on track of their monthly bill expenses and increases financial literacy. Ayopop offers 15,000 cash collection points across the country to also cater to the unbanked sector and drive financial inclusion. More information can be found at www.ayopop.com

About Ikbenfrits

Ikbenfrits was founded in 2015 to provide a more efficient mortgage broking service and focused on the Dutch residential mortgage market. IBF offers customers a combination of personalised service with automation for mundane tasks such as document submission and checking, finding and getting the deal accepted instantly and streamlined helpdesk giving users an efficient and more cost effective alternative to traditional brokers. The company has the largest online market share in the Netherlands for the refinance mortgage niche and has handled over €150 million worth of mortgage applications.

More information can be found at www.ikbenfrits.nl

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