

Demica Ltd, a leading provider of intelligent working capital solutions, appoints Matt Wreford as Chief Executive Officer

25th November 2014

Demica Ltd, the leading independent trade receivables securitisation and supply chain finance platform, today announced the appointment of Matt Wreford to the role of Chief Executive Officer. Demica facilitates a wide range of programme types, including currently enabling the financing of over \$60 billion of receivables per year for large multinationals.

Matt will join Demica from Vernier Partners, an innovative supply chain finance business, which he founded in early 2014. As CEO, in addition to further developing Demica's leading trade receivables securitisation franchise, Matt will take forward the supply chain finance (SCF) concepts he developed at Vernier, broadening Demica's current SCF offering.

Matt has had a diverse career in the financial services industry, serving in a number of roles. Prior to founding Vernier Partners, Matt spent 7 years at IPGL, the private holding company of Michael Spencer, CEO of ICAP Plc. He was appointed CEO of Exotix Partners LLP in 2011, the investment banking boutique specialising in illiquid bonds and loans, equities, and structured finance, and became CEO of IPGL in 2012. In addition to these roles, he has served as non-executive director of a number of other financial services companies including City Index, recently sold to Gain Capital Holdings, and Origin Asset Management, sold to Principal Global Investors in 2011.

Commenting on his appointment, Matt Wreford said:

"I am excited to join the Demica team, and am looking forward to leading the next phase of the Company's development. Demica offers a compelling proposition to its clients and partners, with an established reputation for highly robust trade receivables securitisation and supply chain finance technology and services. From this already strong position, we will be seeking to expand Demica's franchise in enabling corporates and invoice financing companies to access cost-effective capital markets-based funding. We will be investing in key elements of the business, including technology, client relationship management and the structuring/arranging of trade receivables-based funding programmes."

Matt will succeed Phillip Kerle, who will continue to be available to Demica as a consultant to support the transition.

Joanna Nader, Partner of JRJ Group and Demica Board Director, commented:

"We are very pleased to have Matt join as CEO, given the breadth of his experience in the financial services industry, and his experience and relationships in the working capital arena. Under Matt's leadership, we intend to continue to invest in Demica's platform and customer proposition. We are targeting a substantial expansion of both the Demica team and the Company's franchise reach.

We are very grateful to Phillip for his valuable contribution to Demica and his assistance in helping the Company transition successfully to new ownership. We certainly wish him all the best in his new business endeavours."

About Demica

Founded in 1992, and based in London, UK, Demica pioneered innovative working capital solutions to a wide range of major financial institutions, multi-national corporations, invoice financing companies, and private equity sponsors.

Demica is a trusted expert in trade receivables securitisation, supply chain finance and invoice discounting, with world class technology, service and structuring/arranging capabilities, enabling the Company to address amongst the most complex trade receivables and supply chain programmes.

Demica was acquired by a consortium of investors –JRJ Group, TomsCapital, and 76 West Holdings – in August 2014.