



algoreg raises \$1mn SERIES A financing from institutional investors for innovative RegTech solutions

Luxembourg, March 12th 2018 - For Immediate Release

algoreg, an innovative regulatory technology (regtech) company, today announced the successful completion of a Series A funding round. algoreg raised \$1 million in this round led by GAI RegTech Ventures, Jean-Pierre Bitton and G&F fund.

algoreg will use this funding to continue enhancing their onboarding modular platform, hire a significant number of technology staff and expand the footprint in Europe. The platform contributes to the digital transformation of regulated firms in full compliance with regulatory requirements.

Our products enable a fast and compliant customer onboarding, decrease operational cost of doing KYC and improve the customer user experience.

Jean-Pierre Bitton, who participated in the round, joins the management team as Chief Sales Officer and member of the Board of Directors. Jean-Pierre is a seasoned business executive and entrepreneur with over 25 years successful sales track record in the Financial Technology industry (notably IBM, Reuters, Sungard, Calypso Technology).

Mr. Jean-Pierre Bitton, Chief Sales Officer at algoreg commented:

"I am very enthusiastic about the future prospects of the business as we continue to innovate and modernize regulatory compliance. There is tremendous potential for future growth. I am looking forward to working with the five star team"

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