

## Press release

### Governance.io raises funding round of €2m

**Luxembourg – 22 December 2016 - 2Gears S.A., the award-winning creator of the Governance.io Investment Fund Oversight solution, secured a long-term bank loan from Banque Internationale à Luxembourg (BIL)L as part of its recent funding round of EUR 2 million.**

The company will use the funds to further accelerate development of the platform and fuel international expansion to four new EU markets.

*“We launched our solution in 2015. In the last months we have seen a considerable acceleration of new client business, both in Luxembourg and outside. At the beginning of 2017 we will start our expansion into the UK, Ireland, Germany and France, in addition to supporting business requests from other countries such as the US, Hong Kong and Singapore. We are expanding our team to support our development”, says Bert Boerman, CEO and Co-Founder of 2Gears.*

*“We are also working on many more functionalities that will make our clients’ lives even easier. Our aim is to make investment fund oversight effortless! This financing from our banking partner BIL will help us to take the next big step”.*

Tom Lessel, Head of Corporate Banking of BIL, added: *“As a strong supporter of the Luxembourg startup ecosystem and innovative companies, BIL is proud to bring financing to FinTech of the Year 2Gears S.A. We were impressed by their innovative solutions and growing track record. This loan is backed with the InnovFin guarantee that helps us boost financing to Luxembourg-based startups and SMEs”.*

BIL signed a financing agreement with the European Investment Fund (EIF) in 2015 to provide 60 million euros of finance to innovative companies in Luxembourg over the next two years. The loans are backed by a guarantee of the EIF, enabled by the InnovFin initiative. Its aim is to accelerate lending to increase job creation and economic growth in the EU.

2Gears S.A. was named “Luxembourg FinTech Startup of the Year” in June 2016 for its pioneering Investment Fund Oversight platform, Governance.io. The solution enables professionals to transparently organise and exchange all data, documentation and controls of the investment funds they manage.

For further information, please visit [www.governance.io](http://www.governance.io)

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## **Notes to Editors**

### **About 2Gears S.A.**

Founded in 2011 by brothers Bert and Rob Boerman, 2Gears S.A. is a RegTech software development company based in Luxembourg and the Netherlands. Awarded “Luxembourg FinTech Startup of the Year 2016”, 2Gears S.A. is the creator of pioneering Investment Fund Oversight platform, Governance.io. This powerful Governance, Risk and Compliance solution enables professionals to transparently organise and exchange all data, documentation and controls of the investment funds they manage.

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### **About Banque Internationale à Luxembourg (BIL):**

Founded in 1856, Banque Internationale à Luxembourg (BIL) is the oldest multi-business bank in the Grand Duchy. It has always played an active role in the main stages of the development of the Luxembourg economy. It currently operates in retail, private and corporate banking, as well as on capital markets. Employing more than 2,000 people, BIL is present in the financial centres of Luxembourg, Switzerland (since 1984), Denmark (since 2000), the Middle East (since 2005) and Sweden (since 2016).

[www.bil.com](http://www.bil.com)

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