

## MEDIA RELEASE

9 March 2023

### ColCap acquires a majority shareholding in UK digital mortgage lender Molo

- *Further to the strategic partnership announced last year, ColCap has invested into Molo and acquired an 80% shareholding.*
- *This marks the first significant step towards international expansion for both companies, leveraging significant synergies to bring innovative products and services to both the UK and Australian mortgage markets.*

ColCap Financial Limited (“**ColCap**”) and Molo Tech Limited (“**Molo**”) announced today that ColCap has acquired an 80% shareholding in Molo.

ColCap’s investment follows the strategic partnership ColCap and Molo entered into last year and is part of ColCap’s strategy to deliver innovative lending products and services into the United Kingdom (“**UK**”) mortgage market, as it has done successfully in Australia.

Molo is a London-based digital mortgage lender which launched in 2018 that has pioneered technological innovation in the mortgage sector. Molo uses its proprietary technology platform to offer its customers faster, better and easier access to mortgage loans via a direct online channel.

ColCap will leverage Molo’s digital expertise whilst also accelerating its international expansion into the £310 billion UK mortgage market<sup>1</sup>. Molo will continue to operate under the current management team as an independent company within the ColCap group, benefiting from ColCap’s depth of funding and mortgage product expertise to capitalise on its growth potential.

ColCap’s Co-Founder and Chief Executive Officer (“**CEO**”) Andrew Chepul said “We are excited to welcome Molo to the ColCap group. Through a combination of Molo’s digital distribution capabilities and ColCap’s funding and mortgage product structuring expertise, we look forward to making significant inroads into the UK’s large addressable market.”

Molo’s Co-Founder and CEO Francesca Carlesi said “Molo has always been focused on using technology to simplify the mortgage process and make it more accessible to customers. This transaction marks the start of an important new chapter for Molo, allowing us to expand our reach and accelerate our growth. Together we will continue to innovate our products and deliver exceptional levels of customer service.”

#### **About ColCap**

ColCap is a Sydney-headquartered privately owned leading non-bank lender specialising in residential mortgage loans. ColCap was founded in 2006 and currently has a loan portfolio in excess of \$12.4 billion.

ColCap lends primarily through:

- the Wholesale lending brand Origin Mortgage Management Services, which services Mortgage Managers that offer white labelled mortgage loans;
- the award-winning Retail lending brand Homestar Finance, which offers mortgage loans direct to borrowers; and
- the Broker lending brand Granite Home Loans, which offers selected loan products to borrowers utilising aggregators and mortgage brokers.

ColCap operates primarily in Australia but has also recently commenced lending in the United Kingdom under the Molo brand.

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<sup>1</sup> UK Finance Mortgage Market Forecasts (released: 12 December 2022).



Columbus Capital rebranded as ColCap with effect from September 2021. For further information about ColCap please visit [www.colcap.com.au](http://www.colcap.com.au).

#### **About Molo**

Molo is an award-winning digital mortgage lender in the UK, established specifically to improve customers' experience in obtaining a mortgage, leveraging technology to deliver simpler and faster online mortgage lending to make homeownership easier for everyone. Since launching in 2018, Molo has originated over £270 million of buy-to-let loans and aims to bring its fast, simple, and efficient digital process to the wider residential mortgage market.

Molo is regulated by the UK's Financial Conduct Authority. For further information about Molo please visit [www.molofinance.com](http://www.molofinance.com).

#### **For further information**

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