

FOR RELEASE

Squirrel Limited through its wholly owned UK based subsidiary, Squirrel Money Limited is pleased to announce it has acquired a London based FCA licensed financial service. This acquisition will expedite Squirrel's entry into the one of the world's fastest growing markets for self-directed pensions at turning point for UK financial services resulting from the implementation of Open Banking on 13 January 2018.

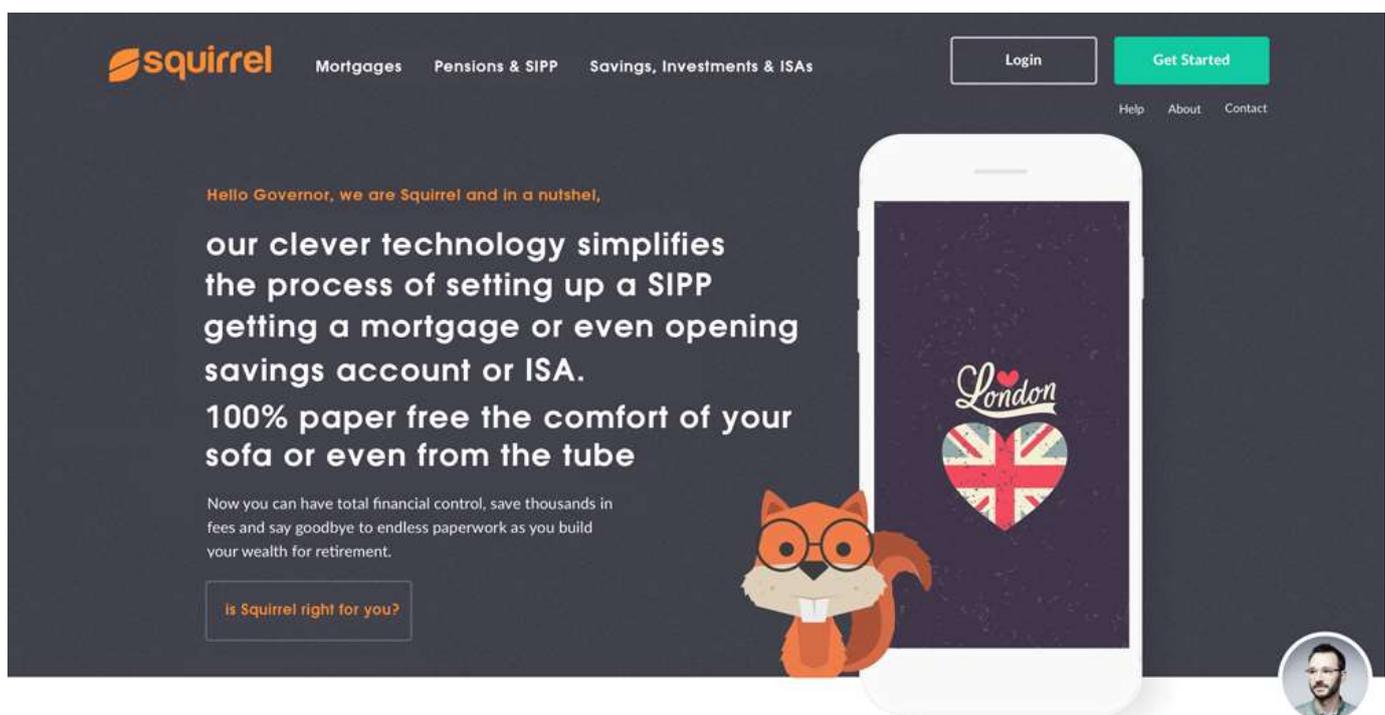
Squirrel will leverage the infrastructure and FCA license of the acquisition to facilitate a rapid enter the UK market without the cost and time traditionally associated with gaining a new FCA license.

To support the acquisition and Squirrel's go to market strategy, Tom Nicholson has been appointed Managing Director of Squirrel's UK operations. Tom is a seasoned UK financial services executive having held a range of roles in Asia and the UK including as Head of Asia Pacific for Panmure Gordon & Co, as well as Corporate Broking at Charles Stanley and ING Barings. Prior to his career in financial services, Tom was a Captain in the British Army. As part of the acquisition Squirrel has retained the services two FCA "Approved Persons" for up to 12 months along with a Technical Expert who will work with the wider Squirrel team to refine our UK product set.

Tom and the UK team are responsible for launching our first two UK products the Squirrel SIPP (Self-Invested Personal Pension) and the high interest ISA (Individual Savings Account). The Squirrel ISA will offer consumers a 3.00% interest rate compared to competitors like Barclays (0.55%), Shawbrook Bank (1.10%), Metro Bank 1.25%.

In 2017, more than £40bn was directed into 8 million low interest ISA accounts with an average balance of £5,000. The Squirrel ISA with a market leading 3% interest rate is targeting 50,000 customers with an average ISA balance of £3,000 within 12 months. Achieving this result will contribute approximately £1.453m to Squirrel's FY19 Net Profit.

The Squirrel's marketing team will shortly launch a digital app allowing UK customers to pre-register and lock in their place amongst the first 50,000 customers eligible for our introductory 3% interest rate. Squirrel Money UK will officially launch during July 2018.



The screenshot shows the Squirrel website homepage with a dark blue background. At the top left is the Squirrel logo. Navigation links include 'Mortgages', 'Pensions & SIPP', and 'Savings, Investments & ISAs'. There are 'Login' and 'Get Started' buttons. A secondary navigation bar includes 'Help', 'About', and 'Contact'. The main content area features the text: 'Hello Governor, we are Squirrel and in a nutshell, our clever technology simplifies the process of setting up a SIPP getting a mortgage or even opening savings account or ISA. 100% paper free the comfort of your sofa or even from the tube. Now you can have total financial control, save thousands in fees and say goodbye to endless paperwork as you build your wealth for retirement. Is Squirrel right for you?'. A cartoon squirrel wearing glasses is positioned next to a smartphone displaying the Squirrel app interface, which includes the word 'London' and a heart-shaped Union Jack. A small circular profile picture of a man is in the bottom right corner.

See how Squirrel can help you