

**Investment Evolution Credit plc**

("IEC", the "Company" or the Group)

**IEC Proposed Expansion into Spain Utilising AI Lending Technology & Related Party Transaction**

Investment Evolution Credit plc (AQSE: IEC) – 5 March 2024: IEC, a global fintech group specialising in online consumer loans, is pleased to announce the signing of an implementation agreement ("Spain Implementation Agreement") for the establishment of a new Delaware subsidiary company MRAL Spain Corporation ("MRAL Spain"), which will conduct consumer credit lending operations in Spain, representing a significant development in IEC's growth strategy and continued expansion in the global consumer finance market.

The Spain Implementation Agreement has been entered into between the Company, IEC's wholly owned United States subsidiary Investment Evolution Corporation ("IEC US"), and a Spanish company Investment Evolution Credit SA ("Spain Co"), which is not part of the Group. Pursuant to the terms of the Spain Implementation Agreement, IEC will vend in the rights for MRAL Spain to use the 'Mr. Amazing Loans' brand and Spain Co will vend in its artificial intelligence lending platform technology in exchange ("the Transaction") for 51 per cent and 49 per cent of MRAL Spain respectively. The result of this will allow the Company to launch consumer lending in the Spanish market via the newly formed entity, MRAL Spain. Sam Prasad and Paul Mathieson, directors of the Company, are shareholders in Spain Co.

**Spain Implementation Agreement Highlights:*****Establishment of MRAL Spain:***

MRAL Spain will be established as a Delaware corporation in the United States with the primary objective of launching consumer lending operations in Spain, utilising the advanced lending platform, systems, expertise and of IEC, IEC US and partners under the Spain Implementation Agreement.

***Enhanced Automation, Artificial Intelligence and Machine Learning Software/Systems:***

Spain Co has agreed to assign certain proprietary rights including its consumer lending platform technologies and systems to MRAL Spain, enabling an accelerated timeline of MRAL Spain to launch consumer lending in the Spanish market. The proprietary rights include Spain Co's consumer lending platform including its proprietary enhanced automation, artificial intelligence and machine learning software and systems in consumer loan underwriting, its business relationships, know-how and access to and use of its members of staff.

***Licensing of Brand and Technology:***

IEC US will grant MRAL Spain non-exclusive, recurring rights to use the "Mr. Amazing Loans" logo and brand in Spain and its consumer lending systems, business relationships, know-how and access to and use if its members of staff to enhance the branding, operational capabilities and scalability of MRAL Spain.

***Strategic Alignment:***

The expansion of the Company's business into Spain aligns with IEC's strategy to continue to expand operations in the consumer finance industry globally through acquisitions and strategic partnerships, aiming to deliver sustained growth and value to IEC shareholders.

**Paul Mathieson, Chief Executive Officer of Investment Evolution Credit plc, stated**

*"We are excited to announce IEC's proposed expansion into the Spanish consumer finance market, representing a significant growth opportunity for IEC and highlighting our commitment to providing innovative consumer finance solutions globally. We are confident this expansion will generate shareholder value and strengthen IEC's position as a global leader in consumer finance."*

## **Related Party Transaction**

Sam Prasad, Chief Financial Officer of IEC, is the sole director and 12.1% beneficial shareholder of Spain Co and Paul Mathieson, CEO of IEC, is a 26.4% beneficial shareholder of Spain Co. The Transaction constitutes a related party transaction for the purposes of Rule 4.6 of the AQSE Growth Market Access Rulebook.

The directors of IEC independent of the Transaction, being Neil Patrick and Glendys Aguilera, confirm that, having exercised reasonable care, skill and diligence, the related party transaction is fair and reasonable insofar as the shareholders of IEC are concerned.

IEC is an experienced regulated licensed lender under the corporate entity Investment Evolution Corporation and consumer brand Mr. Amazing Loans in the United States with state consumer lending licenses in the 6 states of California, Florida, Georgia, Illinois, Nevada and New Jersey and an established track-record of regulatory compliance for over 13 years. IEC plans to expand its United States lending model to the United Kingdom market in due course by providing £2,000 to £10,000 online personal loans with fixed affordable repayments, subject to the receipt of all necessary authorisations and permits.

This announcement contains inside information for the purposes of the UK Market Abuse Regulation and the Directors of the Company accept responsibility for the contents of this announcement.

### **Enquiries:**

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**For more information please visit: [www.investmentevolution.com/investors](http://www.investmentevolution.com/investors)**