



Nectar strongly positioned for future growth in Analytics after successful exit of Fundbase

Zurich, 10 February 2021 – Nectar Digital Wealth (NDW), a Swiss Analytics and Artificial Intelligence (AI) technology firm, is delighted to announce the sale of its alternative asset subsidiary Fundbase to ACOLIN, a leading provider of regulatory and cross-border fund distribution services across Europe.

Fundbase was launched in 2013 by the founders of Nectar Digital Wealth as the first online marketplace (www.fundbase.com) that connects professional investors looking to include alternative investments in their investment process with a universe of alternative investment funds. Fundbase helps investors source high-quality alternative investment solutions through a unique online marketplace that collates research and portfolio management information for each fund and provides a communication portal to fund promoters. Fundbase over the years has developed some of the most sophisticated investor support tools in the market, including a personalised matching algorithm.

This transaction follows a thorough strategic review of the market for fund services as well a careful evaluation of potential strategic partners on NDW's behalf with the aim to achieve the scale-up of the mature technology platform.

As part of the acquisition, Neil Stiefel, a long time Managing Partner of Nectar, will join the ACOLIN Group Executive Board. Nectar will continue to work closely with ACOLIN on the further development of Fundbase.

Michael Appenzeller, Founder and President of Nectar commented: "While Fundbase will now be part of the ACOLIN family, Nectar continues to have an active role in the execution of the jointly established business plan. We are looking forward to also continue working with Neil in the emerging partnership with ACOLIN and thank him wholeheartedly for his immense contributions to Nectar in the past years."

Going forward, Nectar will concentrate on its core competencies around delivering predictive analytics to partners in projects and its AI and Natural language processing (NLP) based software products. Amongst other products, Nectar owns and develops a Bayesian engine to predict risk and returns of assets such as stocks, ETFs and funds. It has successfully combined purely quantitative methodologies with alternative data from machine reading of millions of text sources. Combining these technologies was once the exclusive advantage of sophisticated investors like hedge funds. Nectar aims to make these tools available to a much wider audience going forward.

Joerg Ruetschi, CEO of Nectar, added: "The sale of Fundbase is an important step in NDW's journey to further establish its technology solutions in artificial intelligence and predictive analytics. The Bayesian machine learning engine and the text extraction technologies that have been developed over the last few years offers clients unique tools for their financial decision making. NDW is in the process to further expand its partnerships in NLP and alternative data."

Michael Appenzeller, Founder and President of Nectar added: “We are now well-positioned to capture the rapidly evolving trends of using technology to level the playing fields not only in the fields of investments but in emerging areas such as ESG. As seen in the most recent days, technology is re-shuffling ever more areas of the financial markets. Nectar has invested heavily in technology to support exactly the trends that now are becoming apparent.”

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About Nectar

With its track record in building multiple Fintech businesses, Nectar is one of the most innovative financial technology companies in Switzerland. In the past 10 years, Nectar has developed and exited its outsourcing and data management business for middle office processes (Etops), established a leading marketplace for alternative investments (www.fundbase.com) and developed pioneering artificial intelligence (AI) and machine-learning based tools for financial decision making and beyond. Nectar is domiciled in Zurich, Switzerland with further operations in London / UK and Bratislava / Slovakia, integrated in an ecosystem of partner companies and clients.

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