

## **FOR IMMEDIATE RELEASE**

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# **Velocity Systems International Pty Welcomes new Funding Round and Changes Name to Velsys Ltd**

**CEO Alan Scott announces new name, new investors and new Board of Directors as company moves headquarters to London.**

Velocity Systems International Pty, a leading developer of innovative software that integrates bank, broker and client-side FX dealing technology, is expanding its global footprint by moving its headquarters to London. With this move, the company will be known as Velsys Limited ([www.velsys.com](http://www.velsys.com)). The new name, Velsys, reflects the legacy of the Velocity brand while providing a fresh opportunity for the company to continue its global expansion. Velsys will be expanding its London base with additional employees to support the wider geographic reach of its client base.

The name change coincides with a round of investment funding from two new partners – Pentech Ventures and TL Ventures. Pentech Ventures invests in technology companies in the Internet, enterprise software, e-commerce, telecommunications software, digital media, social media and mobile sectors. TL Ventures, based in the US, invests in companies led by outstanding management teams capable of building category-defining businesses in the software, information technology infrastructure and services, communications and biotechnology industries. This funding has allowed Velsys to expand its product range and invest in new infrastructure to support its growing client base.

With this transformation, the Board of Directors has changed to reflect the new business strategy. Stewart Millman, the newly appointed Chairman, was previously Chairman of PatSystems plc and Leadcom, an Israeli company providing telecom deployment services, and is now a non-Executive Director of MTIW Wireless Edge, all traded on AIM, as well as some private companies.

CEO Alan Scott said, "I am very excited about these changes at Velsys. We have assembled a great team here in London and Australia and have expanded our product range to keep ahead of FX trading developments. We will continue to work closely with our clients to build the automated FX trading solutions to meet their business needs."

Eddie Anderson, founder and Partner of Pentech Ventures, said, "Velsys fits well into our software company investment portfolio. We were especially attracted to Velsys as it is very focused on the niche of automated FX trading and connectivity software solutions. We see this investment as a growth opportunity with the continued expansion of the global FX markets."

Eddie Harding of ICON Corporate Finance who introduced the investors to the company and advised management on the deal said, "We are delighted to have attracted investment from Pentech and TL Ventures both of whom have significant experience investing in Software businesses in the Financial Services sector. FX is an exciting growth market and Velsys has proven technology and the right business model to achieve considerable success in this space."

About Velsys: Velsys enables e-FX trading. Our innovative team of designers build software products and provide services for FX market participants. We forge long-lasting relationships with our clients and work with them to continuously improve functionality and fine-tune performance. Our two core products are ViSTRA,

full FX trade lifecycle management platform for sell-side institutions and V-FX, a web-enabled White Label trading solution.

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