

## **IRESS invests in leading Australian RegTech Lucsan**

*New partial investment strategy by IRESS*

**Sydney, 25 September 2017.** Australian technology leaders, IRESS and Lucsan, today announced a partnership that will accelerate the application of RegTech in the financial services landscape.

IRESS is making a \$2 million performance-linked investment in Lucsan: an established, Australian-owned RegTech and data analytics company providing leading technology solutions to a wide range of companies, including Australia's major banks.

Lucsan's vision is to help financial institutions proactively reduce the ongoing cost of compliance and implement improved practices with its RegTech solutions. The minority equity position will support Lucsan's own growth strategy as it focuses on expanding its business in Australia and more broadly into international markets.

### **Equity investments by IRESS**

IRESS was founded in Melbourne in 1993 and is now one of Australia's largest providers and exporters of technology for the financial services industry. The investment in Lucsan is IRESS' first minority equity investment and for disclosure purposes is non-material.

IRESS Chief Executive, Andrew Walsh, said IRESS would consider equity investments of this nature where there was an opportunity for IRESS to form strategically-aligned partnerships in areas related to IRESS' core business focus.

Mr Walsh said such investments expanded the range of companies IRESS could invest in, in addition to its focus on both organic and inorganic growth.

"We will consider opportunities under a strict criteria that ensures any investments align to our strategy. This includes integrations and partnerships with specialist providers."

### **Partnership with Lucsan**

Mr Walsh said Lucsan's strong track record and strategic RegTech and data analytics focus made it an ideal company to invest in and partner with.

"Financial services is subject to increasing supervision and compliance obligations, including in IRESS' key areas such as trading, financial advice, superannuation, and lending. To meet these obligations effectively and efficiently, sophisticated and integrated software is required to control and limit events proactively.

“It’s important to combine large, different and complex data sets that help to monitor activity and meet reporting needs. Lucsan has a strong track record in risk and data analytics within financial services and is well poised to build on its current market position with its existing and additional RegTech solutions.”

IRESS’ broad range of product solutions, including IOS, XPLAN and Acurity, will provide opportunities for IRESS and Lucsan to seamlessly deliver RegTech solutions to clients.

Lucsan’s Group Executive Chairman, Harold Lucero, said, “In addition to IRESS’ equity investment, IRESS’ own experience as a successful growth company and exporter will be of great value to Lucsan.

“Our strong track record and partnership with IRESS provides us with a solid platform for continued growth and an increased focus on leading edge RegTech innovations. This partnership is an important development for the industry. It’s a real-world example of the power of collaborative partnerships and the value that this can deliver to the market.

“As levels of regulation rise and global focus on data and reporting increases, the ability to harness the technology offerings of this partnership will elevate the abilities of enterprises to transform their ongoing regulatory compliance practices.”

**For further details, please contact:**

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**About IRESS**

IRESS designs, develops and delivers technology to the financial services industry. IRESS is listed on the Australian Securities Exchange (IRE.ASX) with operations in Australia, New Zealand, the United Kingdom, South Africa, Canada, and Asia. ([www.iress.com](http://www.iress.com) / @iress)

**About Lucsan**

Lucsan is an innovative RegTech provider helping organisations better understand and manage business risks in the regulatory, compliance and governance space. Lucsan’s products harness science to power their transformative, efficient and effective technology solutions that enable organisations to be well-equipped for compliance challenges in today’s modern business world. ([www.lucsancapital.com](http://www.lucsancapital.com))

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