Halo Technologies Holdings Limited
ACN 645 531 219
Level 8, 210 George Street
Sydney NSW 2000

ASX Announcement

Friday, 30 August 2024

HALO Invest Business Update

HALO Technologies Holdings Limited (ASX: HAL) (HALO or Company), is pleased to announce a Business Update on the achievement of key milestones by HALO Invest, its wholly owned subsidiary based in the United Kingdom.

HALO Invest supported by £800,000 Scottish Enterprise grant to base its United Kingdom operations in Glasgow

Scottish Enterprise has provided £800,000 of grant funding to HALO Invest to support the establishment of its United Kingdom operations in Glasgow, Scotland. The media announcement released by Scottish Enterprise is attached to this notice.

Scottish Enterprise (SE) is Scotland's national economic development agency and a non-departmental public body of the Scottish Government. It supports businesses to innovate and scale to transform the Scottish economy by focusing on new market opportunities through targeted investment, innovation and internationalisation.

Demonstration of proof of concept by registering first trades in the United Kingdom

HALO Invest, a wholly owned subsidiary of HALO, has successfully executed its first trades, as part of the roll out of its Investment Platform in the United Kingdom (UK). This is a significant milestone for the project as regulatory and infrastructure requirements have been met ahead of schedule paving the way to full launch.

HALO Invest was formally established in the UK in December of last year with experienced finance executive Douglas Boyce as Chief Executive to lead the business' expansion into the UK market. He is focussed on the development of new third-party distribution channels across the UK.

"The commencement of trading operations in the United Kingdom represents a key strategic milestone in HALO's continued growth. With a solid platform of ongoing success in the Australian market on which to build, we are looking forward to accessing the substantially larger target market of the United Kingdom with our unique product offerings." said George Paxton, CEO of HALO.

In anticipation of full product launch, HALO has embarked on building a service offering especially tailored for UK Financial Advisors. The service offering will include General Investment Accounts (individual, Joint, Trusts and Corporates), Tax-efficient Individual Savings Accounts (ISAs) and Self-Invested Personal Pensions (SIPPs). This major undertaking is currently underway with the delivery of certain revenue generating products and services expected in the 3rd quarter of 2024.

This program of work builds on HALO's strong background in Global Equities and Thematic portfolios with the addition of managed unit fund structures. Considerable work has gone into building a high-performing team in the UK to grow HALO's footprint in a promising market that is many multiples the size of Australia.

This announcement has been authorised by the Board of Halo Technologies Holdings Ltd.

For further information please contact:

Mario Falchoni
Investor Relations
P: 0418 401 415
E: m.falchoni@halo-techologies.com

About HALO

HALO is an online global equities research and trade execution software solution that brings sophisticated institutional-grade analytical frameworks and market insights to everyday investors. HALO includes two distinct and integrated offerings in HALO Global, designed for hands on investors who want professional grade tools without the cost, and HALO Trading which offers global trade execution capability and ready-made themed investment portfolios that are ideal for 'low touch' and 'values based' investors and SMSFs.

For further information, please visit: www.halo-technologies.com/

Wednesday 28 August 2024

Australian-owned fintech company HALO to establish Glasgow base

Project supported by £800,000 Scottish Enterprise grant

HALO Invest, a wholly owned subsidiary of Sydney-headquartered fintech firm HALO Technologies, has announced its intention to set up a new operations and development centre in Glasgow and create more than 60 jobs over the next two years.

Douglas Boyce, formerly of Interactive Investor and FNZ, has been appointed Chief Executive Officer of HALO Invest, which aims to become a leading provider of financial services and technology solutions in the UK.

The project is expected to cost in the region of £8 million and is being supported by £800,000 of grant funding as a contribution from Scottish Enterprise.

Douglas Boyce said: “We had the opportunity to locate anywhere in the UK, but Glasgow demonstrated itself as the ideal city for us to base ourselves with its well-established mix of financial services and fintech talent. HALO Invest will be Glasgow’s first purpose-built Investment Platform and we know that just being here will significantly increase our chances of success.”

HALO Technologies, founded in 2017, is listed on the Australian Securities Exchange. Its Chief Executive, George Paxton, believes that HALO Invest can help its parent company extend its reach into untapped markets by leveraging its expertise and brand reputation.

George Paxton said: “The launch of HALO Invest in the United Kingdom in January of this year represented a key strategic milestone in our continued growth. With a solid platform of ongoing success in the Australian market on which to build, we are looking forward to taking our unique product offerings to the UK. We know that Glasgow, a world class city with a highly skilled workforce, will make the perfect base for our UK operations.”

HALO Invest is the latest foreign-owned company to establish a base in Scotland. It follows news that the country was again named as the number one UK location for Foreign Direct Investment projects outside of London, according to the independent EY UK Attractiveness Survey – Scotland 2024.

Employment and Investment Minister Tom Arthur said: ““HALO Invest is a growing international company and the selection of Glasgow for its latest base is a vote of confidence in the city and will create high quality jobs.

“This announcement further underlines Scotland’s reputation as a centre for innovative fintech businesses and its position as the UK’s most attractive location for inward investment outside London.

“The Scottish Government is focussed on driving innovation, securing investment, and increasing entrepreneurial activity. With our partners at Scottish Enterprise, we will continue to ensure Scotland is recognised as offering the innovation, skills and expertise that global fintech firms need when setting up a new base.”

Scottish Enterprise’s support for HALO Invest is part of the economic development agency’s new missions-based approach. One of its aims is to double the number of scale-up businesses operating in Scotland over the next ten years by focusing on industries where Scotland has global strengths, of which fintech is one.

Jane Martin, Managing Director of Innovation and Investment at Scottish Enterprise said: “It’s fantastic to see HALO Invest choosing Scotland and investing around £8 million in establishing a presence here, demonstrating our globally recognised reputation for financial services and fintech excellence.

“Glasgow has a rich pool of talent and the city is well on its way to becoming a world leading tech hub, making it an attractive destination for innovative fintechs looking to disrupt the market.

“We’re committed to growing Scotland’s fintech community alongside partners such as FinTech Scotland. Revenues in the fintech industry are predicted to grow almost three times faster than those in the traditional banking sector over the next three years. We see this as being an important breeding ground for new scaling businesses that will help drive Scotland’s future economic growth.”

Scotland is home to more than 220 fintech companies, making it the largest hub outside of London, and has an industry-led Fintech Research & Innovation Roadmap, a pioneering framework developed to accelerate fintech innovation.

ENDS

Notes to editors

About Scottish Enterprise
Scottish Enterprise (SE) is Scotland’s national economic development agency and a non-departmental public body of the Scottish Government. It supports businesses to innovate and scale to transform the Scottish economy by focusing on new market opportunities through targeted investment, innovation and internationalisation. Follow us on X (formerly Twitter) and LinkedIn.