

## New Investment (August 2012) - Controlabill

- the Sydney Angels Sidecar Fund has made a \$300K investment in Controlabill, matching a \$300K commitment from a number of individual Sydney Angels.
- the investment was made at a pre-money valuation of \$1.8 million.



### ***Controlabill:***

- building a game-changing direct debit authority management service in a global market hungry for innovative payment solutions.
- service dramatically reduces cost, time & complexity experienced by billers in capturing and managing customers' direct debit authorities.
- charges \$2 per direct debit authority created or changed and a \$1 annual fee/authority - this represents a 10x saving on current costs incurred by billers. Direct debits make up 20% of the Australian billing market with 50 million direct debit authorities in place. There are 7.5 million new & 15 million modified direct debit authorities created each year. The US direct debit authority market is 12x the size of the Australian market and Europe is more than 3x the US market.
- targets major billers with a cost saving & customer service business case & banks with a customer service revenue model.