

Mylo appoints banking and transformation leader to Board of Directors



MONTREAL, May 20, 2020 / Mylo is thrilled to announce the appointment of Gurmeet Singh Ahluwalia to our board of directors.

Gurmeet is joining the team with over 20 years of experience in both corporate and personal banking, with recent leadership in digital finance and transformation, across a range of geographies. As the newest addition to the board, one of his areas of focus will be securing new growth and partnership opportunities for Mylo.

The Toronto resident is Managing Partner of consulting firm StratExLead, which specializes in helping organizations strategize and execute end-to-end transformations. Prior to launching StratExLead, Gurmeet worked for major financial institutions in New York and Toronto. He has been an Investment Banker, led acquisitions and divestitures on behalf of his employer, ran a full-service outsourcing and SaaS business, was the president and chair of a Trust Company, led and advised on major transformations, and managed operations for an international digital banking division.

“Gurmeet’s experience working with some of the world’s largest banks will be invaluable as we explore partnership opportunities with financial institutions to improve our product and scale our growth,” said Phil Barrar, Mylo founder, CEO and board member. “We’re excited that Gurmeet shares our vision and has accepted our invitation to join us on our mission to help users achieve their financial goals.”

Gurmeet was also the founding chair of the registered charity Sikhs Serving Canada, which operates the Seva Food Bank in 2 locations, and a member of the advisory board for Statistics Canada. At Mylo, he joins Chairman Liam Cheung, CEO Phil Barrar, and founding investors Jay Ferst and Dominique Ferst on the board of directors. Gurmeet is joining the Board as an Independent Director, taking the seat that was allocated to Desjardins Capital for their participation in Mylo.

“I am absolutely thrilled to be joining the board of Mylo. Every time I meet with Phil and the Mylo team, I get more and more excited about the opportunity, the company, and most importantly the mission,” said Gurmeet Ahluwalia. “In a post-Covid world, Mylo’s service will be even more important as we help our customers in Canada and abroad save and invest for the future.”

The appointment of our newest board member follows our \$10M Series A fundraising round, led by National Bank, which was announced in November 2019. Mylo has received \$14M in funding to date.

To learn more about Mylo, visit mylo.ai

About Mylo Financial Technologies

Mylo is the Montreal-based fintech that was founded with the social mission to help Canadians achieve their financial goals. We launched our automated savings and investment app in July 2017. To date, 750,000 Canadians have downloaded Mylo. Beyond saving and investing, Mylo is focused on helping Canadians reach their goals by reducing spending, managing debt and making better financial decisions. Prior to launch, Mylo acquired Tactex Asset Management, which today manages over \$140M in AUM. We have raised a total of \$14M in funding, most notably from National Bank and DesjardinsGroup (through Desjardins Capital, its subsidiary), two of Canada's biggest financial institutions.

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