

## **Elder Secures €24 Million to Fund Expansion and appointment of Tech heavyweight as Chief Product & Technology Officer**

*Financing Will be Used to Support the Continued Growth of the Company*

**London, England (October 11th, 2022)** – [Elder](#), the UK’s leading digital elderly care marketplace, today announced that it has secured up to €24 million in debt and equity financing from IPF Partners – a leading alternative financing provider focused on the healthcare sector - alongside existing investors Acton Capital and Bolero.

This financing will allow Elder to continue its rapid growth across the UK, invest in its market leading technology platform and launch further new care propositions for older people and their families.

Elder is pioneering the shift from care homes to care at home with its digital care marketplace connecting carers, older people and their families to allow older people to live their own lives, in their own homes, all while getting the care they need. The Elder platform enables personalised 1:1 care in the home in any location within the UK within 24 hours. More than 10 million hours of care have been delivered in more than 500 towns and cities across the UK since launch in 2016.

Over 4,000 professional carers are currently working through the Elder platform and members of the bespoke Elder loyalty programme with Silver, Gold or Diamond status providing unique financial, health, wellbeing and education benefits

Speaking about the financing, Pete Dowds, Founder and Chief Executive Officer of Elder, said, “We’re delighted to have secured this financing from IPF Partners. Their deep understanding of the healthcare sector and long-term vision, combined with their bespoke funding structure will be invaluable in scaling our pioneering care-tech platform, and providing a genuine solution to the UK’s social care crisis. As it stands, traditional care solutions can’t keep up with the needs of our ageing population. We want to help as many people as possible remain independent and supported in their own homes, rather than feeling residential care is the only option.”

“Through a first-in-class technology platform and more personalised approach to elderly care, we believe Elder is ideally positioned to lead the transformation of elderly care in the UK. With an ageing population living increasingly with debilitating conditions, flexible and customised care solutions will become more relevant over the coming years. We view Elder as an emerging leader in this market, offering a credible solution to help improve social care in the UK.”

“As a dedicated healthcare investor, we are thus particularly excited to partner with Elder’s management team and support the company’s expansion, thereby contributing to providing high quality senior care to a growing part of the population.”, said Steven Nefitel, Associate Director at IPF Partners.

Elder have also announced the appointment of European tech veteran Andy Britcliffe as Chief Product & Technology Officer. Andy joins Elder from Purplebricks where he was Chief Digital Officer. Prior to Purplebricks, Andy was Chief Digital Officer at Holiday Extras, and Sporting Index.

With significant executive experience and a strong track record of scaling tech-enabled businesses, Andy will lead Elder’s product and technology functions to deliver a world class customer and carer experience

## **About Elder**

Elder is the UK's leading digital care marketplace connecting carers, older people and their families to allow older people to live their own lives, in their own homes, all while getting the care they need. Elder carers have delivered more than 10 million hours of care in more than 500 towns and cities across the UK since launching in 2016 with more than 4,000 carers currently on the platform.

Elder was founded in 2015 by repeat entrepreneur Pete Dowds who previously built the UK's leading home services marketplace Mopp.com which was acquired by the US market leader Handy.com in a multi-million pound acquisition in 2014.

Elder's growth and impact has been recognised by a number of industry awards including The Sunday Times TechTrack 100, Deloitte Fast 50 and Health Investor 'Care Provider of the Year' 2022.

## **About IPF**

IPF Partners, based in Luxembourg, is a leading alternative financing provider focused on the healthcare sector. IPF invests directly in commercial stage MedTech, Digital Health and Healthcare Services companies and late development stage Pharma/Biotech. Founded in 2011 by a seasoned multi-disciplinary team combining over fifty years of finance and investment and over thirty years of healthcare experience, IPF has developed a unique business model using the team's specialist sector knowledge to provide bespoke, long-term financing. For more information visit [www.ipfpartners.com](http://www.ipfpartners.com)