

REM People raises US\$12M investment from US-based Ethos Asset Management

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REM People, a new-generation retail analytics company providing AI-powered omnichannel retail execution management services in more than 50 countries, has accessed its first overseas investment from Ethos Asset Management Inc.

London - San Diego, USA-based project finance and investment company Ethos Asset Management has announced a new partnership with Istanbul and Dubai headquartered REM People through a US\$ 12 million investment. REM People will use these funds to expand their international network to 24 offices and to reward employees with bonuses, with the eventual goal of sharing 10% of company shares with their employees by implementing via an employee stock option program (ESOP).

Increasing international reach

Founded in Istanbul in 2015 by tech-entrepreneurs with a retail background, REM People received its first investment in December 2019; using these funds to support their strategy of international growth. Servicing over 50 countries from three regional offices in Dubai, London, and Istanbul, REM People works with 120 brands and retailers, each of which is a leader in its sector. The company increased the number of employees to 140 specialists, an increase of nearly 40% compared to the previous year.

REM People provides cutting edge AI-based technology, combined with live state-of-art business intelligence tools, which create actionable insights for all user levels. Deploying a holistic approach, they help clients track their 'product journeys' by monitoring retail merchandising operations and execution performance offline, online and via printed channels.

"The first leg of a long-term partnership"

On concluding what will be only the first step of a three-stage investment process, REM People Co-Founder and CEO Bulent Peker commented, *"This is another important milestone in a journey that began in Istanbul in 2015. We intend to accelerate the scaling of our AI-based technology by investing these funds in AI-focused research and development activities, in our international expansion, in launching new products, as well as helping to establish a marketplace that provides one-stop retail analytics services for global consumer packaged goods companies and retailers. I'm also delighted that this investment is only the first leg of a long-term global partnership and expect to announce further investment rounds in the coming months."*

"REM People is an exciting project"

Carlos Santos, CEO of Ethos Asset Management Inc, stated,

"This is a unique, exciting and impactful project that is at the cutting edge of IT solutions. We were very impressed with the team at REM People, led by Bulent Peker, their vision and commitment to help brands ensure that their products are always available and visible in the shopping areas, where a remarkable space share is guaranteed, pricing is correct, planogram and other KPIs are compliant, and the competition is closely tracked."

"We have full confidence in the REM People team"

Mustafa Kemal Genc, Ethos Associate, Attributed Holdings Inc (AHI), stated,

"The power of data is growing more each day. While it is relatively easy to measure data for online channels, making data meaningful in physical channels is still challenging. REM People offer a fresh approach to this problem and we are pleased to be a part of their journey and to help them reach their international goals."

"We will continue investing in retail technologies"

Hans Kastensmith, Executive Director, Ethos, North and Central America, stated,

"It has been my pleasure to work with the Ethos, REM People, and AHI teams to bring this financing deal

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to a close. This marks another significant investment for Ethos in the retail space which has seen increased activity in 2022 and one we hope to continue expansion in 2023."

About REM People:

REM People is a next-generation retail analytics company that provides AI-powered omnichannel retail execution management solutions. The most important feature that distinguishes REM People from its competitors is that it offers integrated solutions that enable consumer packaged goods companies and retailers to monitor their performance in all the channels in which they operate.

REM People helps its customers to track their 'product journey' by monitoring their retail execution and merchandising operations and their retail execution performance in offline, online, and printed channels. In addition to 3 SaaS software developed in the field of Retail Execution Management, it also offers 'Artificial Intelligence-Based Advanced Analytics' and 'End-to-End Research/Measurement/Analysis Services' based on demand.

Working with Abdi ?brahim, Al Marai, Americana, Anadolu Efes, Arçelik, Arla Foods, Bahlsen, Bayer, Bazooka, Beko, Bel Groupe, Betek Boya, BRF-One Foods, Carrefour, Coca-Cola, Danone, Edding, ET?, Evyap, Expanscience, Exxen, Faber Castell, Fakir, Ferrero, Haribo, Hayat, Henkel, Huawei, IFFCO Group, Intel, Kellogg's, Kraft-Heinz, Majid Al Futtaim, Mey-Diageo, Mezzan Foods, Microsoft, Mondelez, Nestlé, Nescafé Xpress, Nutricia, Opet, P&G, PepsiCo, Pernod Ricard, Peyman, Reckitt Benckiser, Red Bull, Seara, Shell, Sisecam, Solen, Starbucks, Tadim, Tat Gida, Tiryaki, Turk Tuborg, Turkcell, Turkcell Superonline and Unilever, REM People aims to increase client's sales efficiency in more than 50 countries.

About Ethos Asset Management Inc:

Ethos Asset Management (Ethos) is an independent, US-based company with global reach in resource mobilization and project financing.

For more information, please visit <https://www.ethosasset.com>

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