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## SI<sup>2</sup> Fund invests in digital inclusion training provider

Brussels, x April 2019 - *SI<sup>2</sup> Fund, a European impact investing fund supporting innovative enterprises that address pressing societal challenges, invests in We Are Digital. This UK-based company works to tackle digital and financial exclusion by upskilling poor and vulnerable people with limited technological skills. The investment serves to scale its operations and impact in the UK and beyond.*

In Europe, 44% of people aged between 16 and 74 years lack basic digital skills.<sup>1</sup> In the UK no less than 12,6 million people do not have essential digital knowledge, the highest proportion of whom are the poorest and most vulnerable.<sup>2</sup> In addition, approximately 50% of UK adults are identified as not in control of their finances and ‘living on the financial edge’. We are Digital helps bridge the divide through high-quality digital and financial group courses, workshops and home trainings, offered by a wide network of outreach tutors and delivery partners. The company works closely together with government departments, corporates, banks and housing associations, that buy the trainings on behalf of their costumers and beneficiaries. These actors are all undergoing a huge shift towards the digitization of processes and applications and want to help vulnerable people access fundamental services.

Matthew Adam, founder and CEO of We Are Digital, is thrilled with the progress of the company and the results of the financing round: *“We are currently growing at 100% a year and the number of contracts keeps increasing. I’m proud to now have some of the best social impact investors on board to help our social business scale further in the upcoming years.”*

*“We Are Digital fits perfectly into the SI<sup>2</sup> Fund portfolio as it set up a very innovative business model to address the societal issue of digital and financial exclusion,”* states SI<sup>2</sup> Fund manager Pieter Oostlander. *“We are excited to join forces with other impact investors, each offering a specific expertise and added value, and help the company expand its impact in the UK and beyond.”*

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<sup>1</sup> EUROPEAN COMMISSION, “*The Digital Skills Gap In Europe*” (factsheet), 19 October 2017, <https://ec.europa.eu/digital-single-market/en/news/digital-skills-gap-europe>

<sup>2</sup> <https://publications.parliament.uk/pa/cm201617/cmselect/cmsctech/270/270.pdf>

## Note to the editor

### About We Are Digital

We Are Digital is a UK-based training and support services firm with a mission to help organisations tackle digital and financial exclusion for their customers and help them access critical services. It offers training primarily through a national network of vetted tutors and delivery partners, offering one on one and group support. More information is available via <https://www.we-are-digital.co.uk/>

### About SI<sup>2</sup> Fund

SI<sup>2</sup> Fund is a European social impact investment fund that focusses on enterprises that make it their core business to address a societal challenge and helps them achieve sustainable societal impact, alongside a fair financial return. SI<sup>2</sup> Fund operates in Belgium, the Netherlands and the United Kingdom. It's an active member of the European Venture Philanthropy Association (EVPA). More information is available at <http://www.si2fund.com>.

#### Contact persons at SI<sup>2</sup> Fund

Pieter Oostlander  
Fund manager  
e : [pieter@si2fund.com](mailto:pieter@si2fund.com)  
BE +32471717722  
NL +31653205632

Jennifer Marzullo  
Investment manager  
e : [jennifer@si2fund.com](mailto:jennifer@si2fund.com)  
UK +447884268231

#### Contact person at We Are Digital

Matthew Adam  
Founder and CEO  
e : [matt@we-are-digital.co.uk](mailto:matt@we-are-digital.co.uk)  
UK +447834 817749