

ALMAWAVE AND CBI SIGN AGREEMENT TO OFFER NEW FINTECH SERVICES TO ITALIAN BANKS

Rome, December 20th, 2022 - **Almawave** (EGM: AIW), an Almoviva Group company and an Artificial Intelligence (AI), natural language analysis and Big Data services leader and **CBI**, a company with 400 payment service provider members that collaborate to develop digital services, including open finance services, to support the financial industry and public administration, announce the signing of a fintech partnership.

The agreement seeks to provide an “Alternative Data for Smart Lending” solution, i.e., offering new fintech services to Italian banks and credit institutions through the use of alternative data, provided by The Data Appeal Company of the Almawave Group. By accessing multiple digital sources, information found online, and by utilising advanced Artificial Intelligence algorithms, the data supports the precise analysis of content and functional information to improve customer understanding and provides useful parameters for more effective operational management, which is increasingly focused on sustainability.

The data provided to financial intermediaries, and constantly updated, ensures that the bank, for example, has a number of extremely useful indicators in the process of analyzing the creditworthiness of individual customers. All with full respect for privacy and regulations.

All this, together with CBI's fintech expertise and its international solution "CBI Globe", enables industry players to reach the domestic banking market and major international hubs through a single connection. In its role as an industry utility, for more than 25 years CBI has been supporting the Italian financial industry in the digitization of financial services, helping to expand the level of integration and efficiency in the payments market in Italy by enabling new business opportunities in Open Finance and Data Economy.

Valeria Sandei, Almawave's Chief Executive Officer underlined: *"The partnership with CBI supports the introduction of our Group's solutions into the Italian banking market and the taking of key steps towards an increasingly digital, data-driven and sustainable banking institution model. In fact, this partnership, as stated in Almawave's mission, seeks to make the potential of Artificial Intelligence more tangible in people's daily lives, and while it will enable banks, through data analysis, to better understand the situation and needs of customers, it will also enable them to offer better and more effective products to customers themselves, while also reducing time to market."*

Liliana Fratini Passi, Director General of CBI highlighted: *"CBI and Almawave open the door to new open finance paradigms to enable Payment Service Providers to easily use fintech services featuring significant technological complexity. The development of valuable partnerships, such as that with Almawave, provides the financial industry with an important experiential asset, based on collaboration for better competition, enabling the creation of a new paradigm for banking that is increasingly innovative and sustainable".*

About ALMAWAVE

Almawave S.p.A., an Almagiva Group company, is a leading Italian Artificial Intelligence and written and spoken natural language processing leader. Almawave leverages cutting-edge proprietary technologies and applied services to deliver upon the potential of AI as enterprises and the public sector evolve digitally. An international focus is provided by Almawave do Brasil, Almawave USA and PerVoice. The Group has dedicated technology laboratories and over 350 professionals with significant expertise of enabling technologies and the main frameworks - Big Data, Data Science, Machine Learning, AI Architecture and Integration - in addition to broad business process knowledge. Almawave's technological asset base, conceived and built as a model of natural experience in the interaction between man and machine, can interpret text and voice in over 30 languages, interacting in multi-channel mode, analysing data and information with a view to knowledge development and automation. The company has a customer base of over 250, with thousands of final users of its platforms. Two new companies were added to the Group scope: The Data Appeal Company, operating with an AI-based product in the world of location intelligence for the Tourism, Fintech and Retail and Spatial Systems sectors, offering decision support system solutions, Geo spacial analytics and Big Data expertise in the Utilities and Government sectors www.almawave.it

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CBI S.c.p.a. is a company, which comprises around 400 Payment Service Providers as shareholders and Clients. CBI acts as the hub for digitalization and technological innovation, by creating digital payment services that banks offer to enterprises, citizens and the Public Administration. CBI operates under the supervision of the Bank of Italy as it is considered as a sensitive infrastructure according to art 146 of the Consolidated Banking Act.

Over these years, CBI has achieved a variety of goals: more than 3 million enterprises in Italy use the CBI service which facilitates corporates in carrying out cash management activities. More than 11 million citizens have already used the CBILL service to consult and pay online the notice payments issued by enterprises and pagoPA. 7 central public administrations are linked to CBI through centralized services that enable the connection with banks and optimize the management of complex projects and services. Over 80% of the Italian banking industry has chosen the CBI Globe platform, which streamlines the telematic dialogue among Payment Service Providers, Fintech, enterprises, and the Public Administration to achieve compliance with the renewed EU regulatory framework and play an active role in the Open Banking scenario. Thanks to the capacity to reach out to online bank accounts at the domestic and European level, CBI Globe makes it possible to create innovative solutions for its clients. From an Open Finance and Data Monetization perspective, CBI has developed a few value-added services (VAS) to strengthen the competitiveness of its clients. Among these products, it is possible to mention Check IBAN, Check IBAN Cross-border, Name Check, Smart Onboarding e the Invoice Control Database project, admitted to the Regulatory Sandbox. For more information: www.cbi-org.eu

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