

Press release

NETGUARDIANS PARTNERS WITH VALANTIC TO TAKE ON THE GERMAN MARKET

YVERDON-LES-BAINS, 07 May 2018: Award-winning Swiss FinTech company NetGuardians, renowned for its enterprise risk platform to combat banking fraud, today announced plans to implement its growth strategy in Germany, Austria and Switzerland in partnership with digital solutions specialist the valantic group. valantic will serve as NetGuardians' regional sales and implementation partner.

Cybercrime is a growing global problem, which is estimated to cost up to 6 trillion dollars by 2021*. According to the German Federal Criminal Police Office, reported cybercrime in the country almost doubled in 2016, although the vast majority of cases went unreported. The total costs of cybercrime in Europe's largest economy during 2016 are estimated at 22.4 billion euros.

Increasing digitalization and the emerging channels are creating new potential for fraud. New directives such as the PSD2 regulation introduced in January open up banks' systems to other service providers, creating new business models and with them the potential for breaches and fraudulent activities.

Effective fraud prevention relies on machine learning algorithms which can independently identify new cases of fraud and take action in real time. Fraud detection before a transaction is made, along with user-friendliness to ensure efficient management of risk models achieve considerable cost savings for banks.

The NetGuardians platform uses cutting-edge technology including machine learning, big data, and user behavior analytics to prevent fraud in real time across a number of business areas, including mobile and e-banking, internal fraud, SWIFT hacking and anti-money laundering monitoring.

**NetGuardians
Headquarters**
Av. des Sciences 13
1400 Yverdon, Switzerland

T +41 24 425 97 60

NetGuardians Africa
KMA Centre, 7th floor,
Mara Road Upper Hill,
Nairobi, Kenya

T +254 204 93 11 96

NetGuardians Asia
143 Cecil Street
#09-01 GB Building
069542 Singapore

T +65 6224 0987

NetGuardians Germany
Frankfurt am Main
Germany

T +49 172 3799003

NetGuardians Poland
Koszykowa 61, 00-667
Warsaw, Poland



Institutions that have adopted NetGuardians' solutions have achieved dramatically higher rates of accuracy in identifying fraudulent transactions, cutting the number of false positives by 80 percent. The benefits include a better customer experience and lower operational costs. Fraud investigation time has also been cut by 93 percent.

Jürgen Pfister, Director of valantic Financial Services, says: "We are always looking for innovative partners to help us give our customers a competitive advantage. To date, combating banking fraud has been a complex challenge not least because of the ever-changing fraud landscape. We believe NetGuardians brings effective and efficient solutions to this area and we look forward to working with them across the German-speaking market."

Joël Winteregg, CEO of NetGuardians, says: "valantic is growing rapidly in German-speaking regions thanks to its excellent level of digital knowledge as well as its experience of complex, high-end transformation projects. It is the perfect partner to help us grow in this important market."

valantic will primarily work with Horst-Jürgen Stark, NetGuardians Business Development Manager for Germany. Stark has over 15 years' international experience of consulting and supporting financial institutions with leading software solutions, including meeting requirements to combat financial crime.

NetGuardians has a growing client base in more than 15 countries, including Canada and Switzerland as well as elsewhere in Europe, Africa, the Middle East and Asia.

It was listed as a Chartis RiskTech100® Vendor in 2018, and has been a Gartner Cool Vendor since 2015.

*Cyber Security Ventures, Cyber Crime Report 2016

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069542 Singapore

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Rhein-Main Gebiet
Germany

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valantic

valantic is the number one choice for digital transformation and one of the market's leading digital solutions, consulting and software companies, combining technological expertise with industry knowledge and humanity. Over 800 clients trust its expertise and high-quality portfolio of consulting, solutions, products and services, including 19 of 30 DAX companies and many leading Swiss and Austrian firms.

With around 600 specialist solution consultants and developers and a turnover of over 80 million euros, valantic is one of the fastest growing companies on the market, with 13 locations across Germany, Austria and Switzerland. valantic was formed by the partnership of market-leading companies in their respective segments. Its range of services includes experienced, expert process and IT teams from the fields of financial services, business and predictive analytics, SAP/ERP consulting, enterprise software, e-commerce, supply chain management and CRM.

www.valantic.com

NETGUARDIANS

NetGuardians is a leading Swiss fintech company renowned for its unique approach to fraud and risk insurance solutions. Its software uses big data technology to correlate and analyze behavior across the banking system – not only at the transaction level. Predefined controls enable banks to meet targeted fraud prevention or regulatory requirements. A controls update service ensures ongoing protection for financial institutions in the face of ever-changing challenges. The Switzerland-based company has offices in Kenya, Singapore and Poland. NetGuardians was selected as a Gartner Cool Vendor in 2015 and included in the 2018 ChartisRiskTech® 100 survey. Find out more at www.netguardians.ch

CONTACT:

Mine Fornerod
Global Marketing Manager
communications@netguardians.ch
T. +41 24 425 97 60

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