



# **Tecnotree Advances to Acquire Top AIML Platform - CognitiveScale in North America to further Enhance 5G Use case Penetration**

Insider information 9 December 2022 at 12:40 EET

Tecnotree expects that this transaction is likely to enhance ARR revenue by an additional 5M Euros in 2023. The parties expect to conclude the potential transaction within 2022 subject to completion of conditions precedent to closing a binding agreement which includes corporate, governmental and contractual approvals. Tecnotree will provide further information on the financial impact of this acquisition when providing 2023 guidance. Tecnotree and CS will decide on an appropriate transaction structure prior to closing.

CognitiveScale (CS) a United States based pioneer in the space of AI Engineering provides solutions for scalable enterprise AI development and deployment. CognitiveScale is backed by over 100 granted AI patents and its award-winning Cortex Platform empowers businesses to infuse trusted decision intelligence into business processes and applications maximizing total customer experience and operational efficiency. The platform currently delivers hyper-personalized insights to more than 100 million customers across healthcare, realty, banking, insurance, and commerce verticals. CognitiveScale has also been recognized by World Economic Forum for positively impacting business and society through responsible AI and is backed by investment from Norwest Venture Partners, Intel Capital, IBM, Westly Group, M12 (Microsoft Ventures), Anthem, and USAA.

Tecnotree continues to maintain the current guidance for 2022.

## **Further information**

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## **About Tecnotree**

Tecnotree is a 5G-ready digital Business Support System (BSS) player with AI/ML capabilities and multi-cloud extensibility. It has over 40 years of deep domain expertise and it is amongst the first few companies to attain Platinum Badge in the world for Open API standards by TM Forum. It's agile and open-source Digital BSS Stack comprises of the full range (order-to-cash) of business processes and subscription management for telecommunication players and other digital services providers, creating opportunities beyond connectivity. Tecnotree also provides a Fintech solution and a B2B2X multi-experience digital marketplace to its subscriber base through the Tecnotree Moments platform to empower digitally connected communities across gaming, health, education, OTT and other vertical ecosystems. Tecnotree is listed on Nasdaq Helsinki (TEM1V). For more information, please visit [www.tecnotree.com](http://www.tecnotree.com).