

Press Release

Real-Time Fraud Prevention: TAS Group acquires Mantica, a smart factory specialized in Machine Learning

Milan, 4 March 2019 – TAS Group announces the acquisition of 80% of the US company Mantica Inc., controlling the entire capital of Mantica Italia, a company specializing in the development of Artificial Intelligence and Machine Learning models to solve real world problems in multiple industries, including banking and fintech.

The acquisition follows a partnership agreement signed in July 2018 between the two companies with the aim of combining Mantica's expertise excellence and its proprietary platform "Adaptive Intelligence" with the advanced technology of TAS Group's Fraud Protect solution to create an innovative and flexible product for the monitoring and prevention of payment fraud.

Both **Oracle strategic partners**, chosen by the Tech Giant to offer their products and services on the *Oracle Digital Innovation Platform*, TAS Group and Mantica have capitalized on their mutual competences working on the development and optimization of effective Machine Learning models in the fraud management space. These sophisticated models allow to drastically reduce the implementation effort of a prevention and detection system tailored to the individual payment service provider, as well as to maintain the model performance over time as new fraud patterns emerge.

"The acquisition of Mantica was the natural consequence of a partnership that led us to develop one of the most advanced solutions in the field of fraud monitoring and prevention globally, covering all interaction channels managed by the payment ecosystem players with their end-customers."- said Valentino Bravi, CEO of TAS Group -" Several primary customers have already chosen our solution to evolve their fraud management systems and see TAS Group as a key Partner in this area. Integrating the skills of Mantica within our Group reinforces our commitment to deliver increasingly performing and reliable solutions based on the latest AI technologies, now that transactions security represents a key factor for PSPs not only to protect their end user but also to compete in the market scenarios opened by PSD2 and Instant Payments".

"Companies need to see real use cases to understand the added value of adopting advanced AI tools," said Mantica CEO Amedeo Borin. "Financial and payment applications, sectors in which TAS Group is historically a leader, have huge opportunities still to seize linked to the data capital they process. Merging the assets of our companies makes it possible to release this potential to the benefit of the banks in a very determined and accelerated manner."



Fraud management is indeed only the first of several business domains for Mantica's Adaptive Intelligence applicability that will have an impact on TAS' core products roadmap. Additional research is underway to identify solutions aimed at improving customer service processes, as well as back office operations, ranging from risk and compliance management to bundling and pricing systems for tailor-made services and solutions. All areas in which the Banking sector needs weapons to beat the competition with OTTs, the big data experts of the Internet world.

TAS Group

TAS Group delivers software solutions for electronic money, payment systems, capital markets and extended enterprise. Our offices span 7 countries but our secure solutions manage financial transactions worldwide. We strive to simplify the way private enterprise, public sector, commercial and central banks interact with their customers, stakeholders and technology systems. Our highly experienced team of business analysts and software engineers are focused on rethinking, reimagining and revolutionizing commercial business processes for digital and mobile integration.

Trusted by European Central Banks to manage millions of financial messages each day, our 35-year reputation in the market and outstanding SWIFT expertise has made us an internationally preferred partner in the financial industry. Our securities software is leading the way for Target2-Securities regulations in Europe while our 12 years of experience in EMV card payments is helping US businesses and institutions implement smooth migrations. Today, over 100 million chip cards are managed on TAS solutions.

www.tasgroup.eu

Media Relations

TAS S.p.A.
Marina Jacobone
Tel. +39 02 599141
media@tasgroup.it

CDR Communication
Angelo Brunello
Mob. +39 329 2117752
angelo.brunello@cdr-communication.it