Simplifai – Text-based Intelligent Process Automation for all
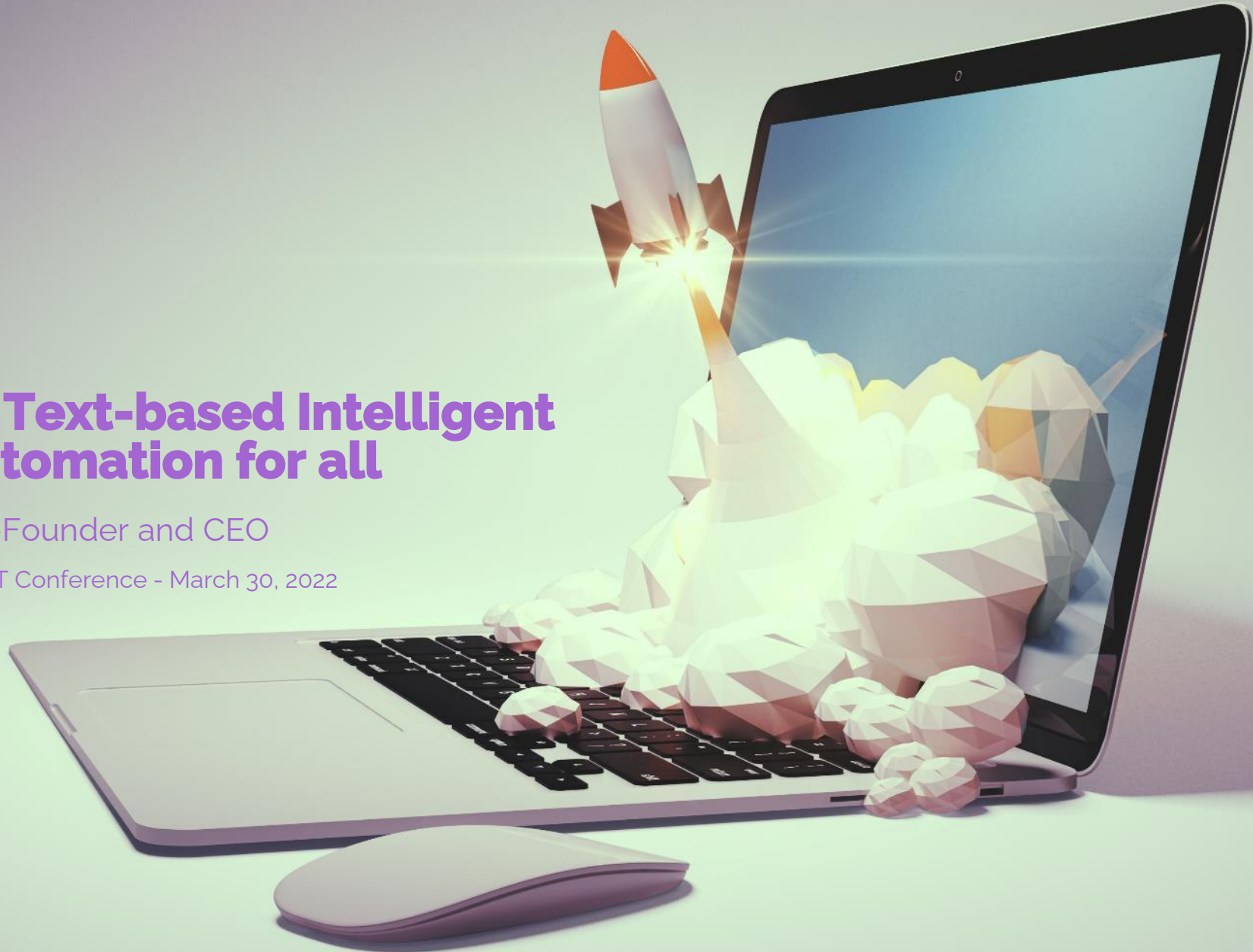
Bård Myrstad, Co-Founder and CEO
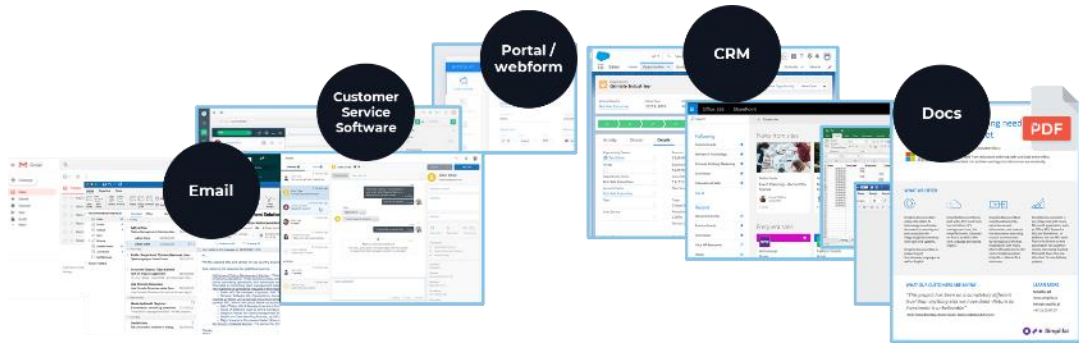
Pareto Securities' TechIT Conference - March 30, 2022

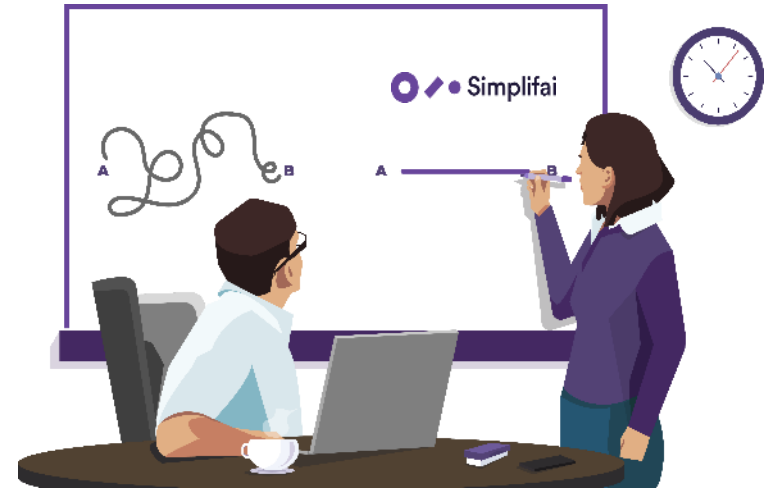# Automating with natural language is hard – we have simplified this

- Automating processes driven by unstructured natural language is difficult
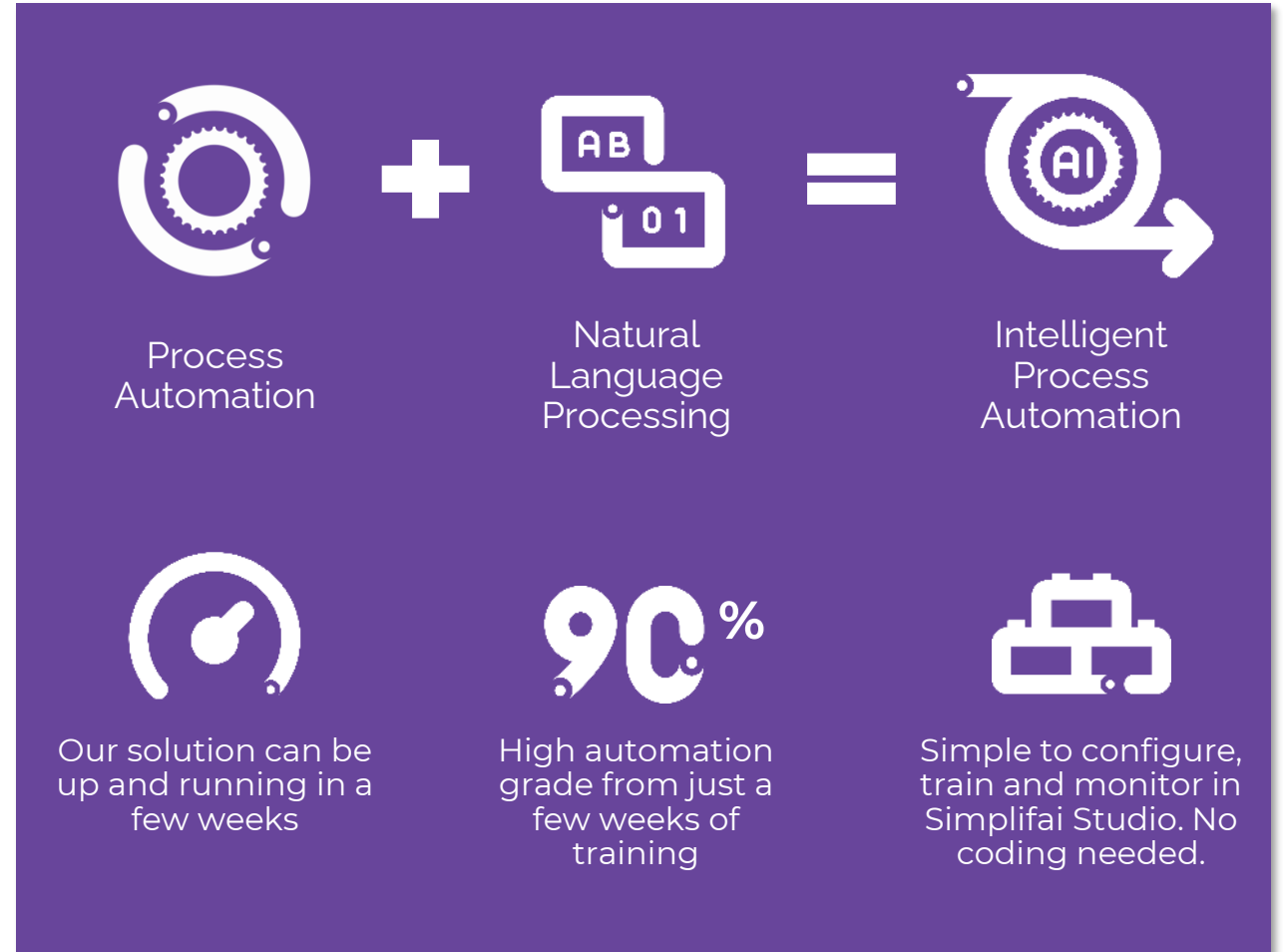- These processes are common in most organizations

Simplifai's solution

- Simplifai has developed a no-code platform to automate everyday office work processes
- The solution is highly accurate, efficient, cost effective and easy to use

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Simplifai enables simple, end to end automation, of text-based, natural language work processes

- Simplifai provides an **alternative to difficult, expensive and time-consuming RPA- or custom AI-solutions**

- Our no-code platform makes the power of **Intelligent Process Automation easily available to all companies...**

- ...not only the ones with deep pockets able to afford large scale custom projects, or companies with advanced in-house technical knowledge

Process Automation **+** Natural Language Processing **=** Intelligent Process Automation

Our solution can be up and running in a few weeks

90 % High automation grade from just a few weeks of training

Simple to configure, train and monitor in Simplifai Studio. No coding needed.

The Simplifai solutions comes with low risk and a high reward

Increased productivity

The solution automates processes that can be seen as labor intensive and repetitive – enabling the staff to focus on more productive and motivating tasks

Improves customer satisfaction

The solution enables clients to improve its processes and e.g.: clear up a back-log of tasks, improve response times to clients and so on.

Easy to implement

The Simplifai solution is low-risk and high-reward for the clients – no need to commit to expensive custom solutions or staff-up with technical expertise

Scalable

Clients can start small – test the solution and expand to new processes and areas of their business

Secure

Verified IT security, GDPR and Schrems II-compliance.

The Global Intelligent Process Automation market is growing and adopted by mainstream
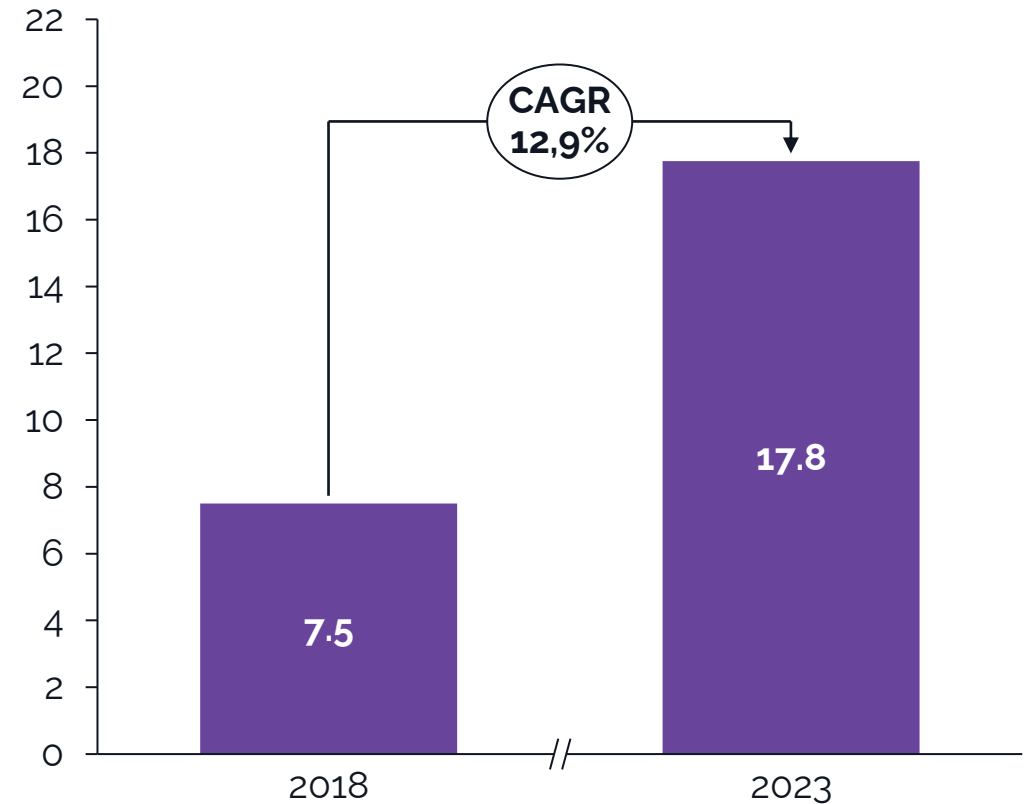

Hype Cycle for Artificial Intelligence, 2021

Global Intelligent Process Automation Market (USD Billion)

CAGR 12,9%

2018: 7.5
2023: 17.8

Simplifai's unique position facilitates easy and rapid adoption of AI technology

Cost (vertical axis, Low at top, High at bottom)

Automation level/Scope (horizontal axis, Low at left, High at right)

Simplifai Digital Employee

Niche bot providers

Robotic Process Automation (RPA)

Efficient tool for processing structured information. Tool built for technical users

Covers only a few business processes or channels

Custom AI projects

6-month payback, 150% ROI first year

✓ Low-cost implementation

✓ High automation grade

✓ Easy to use implementation tools for business users

✓ Handles unstructured data

✓ Wide scope across industries and business processes (use case agnostic)

✓ Handles complex documents

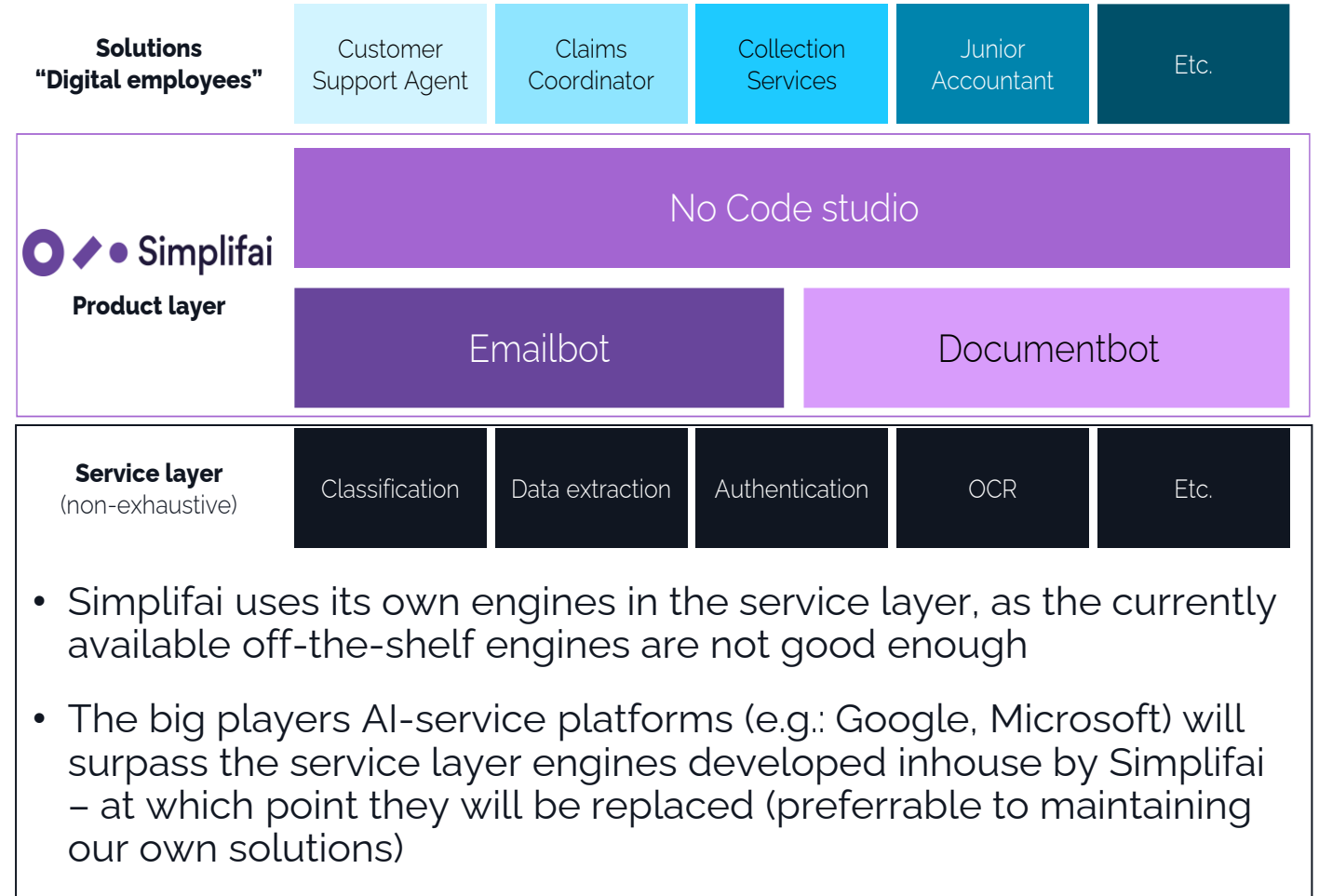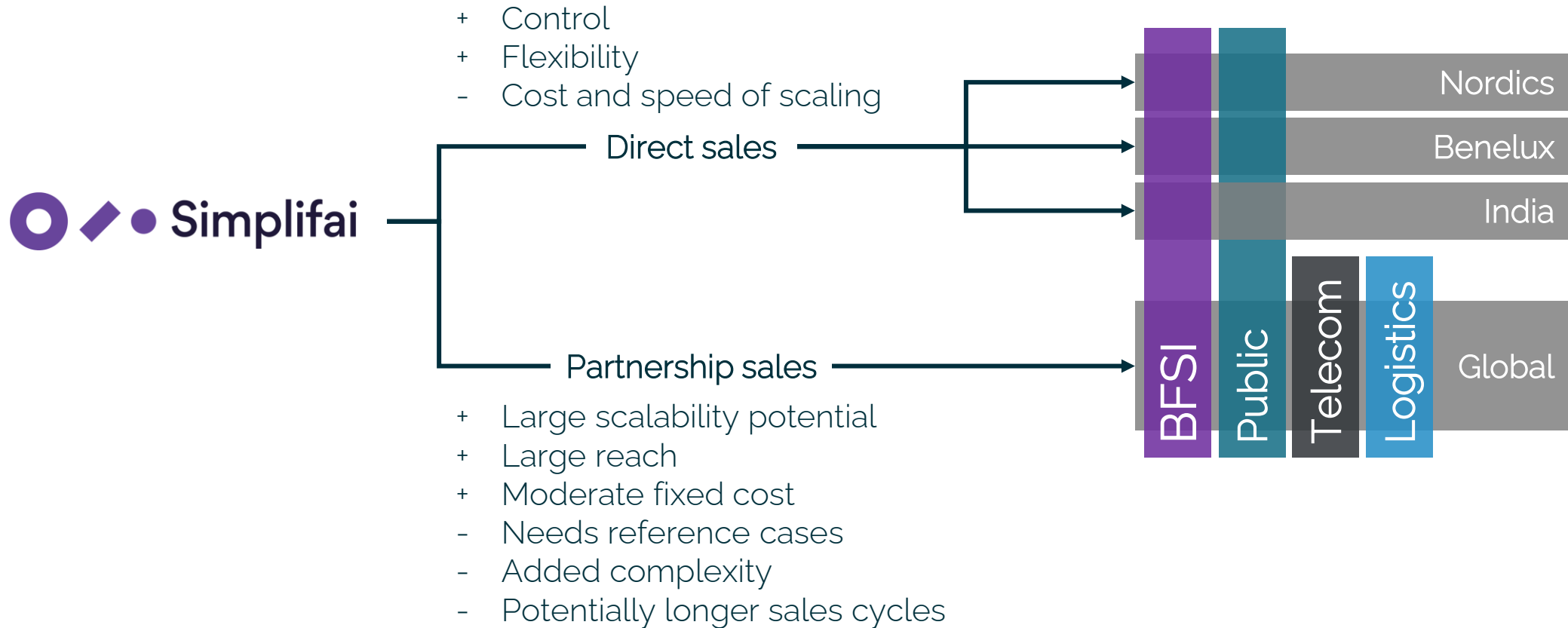# Simplifai's products are industry agnostic. Clients charged fixed fee + volume-based ticker

- ✓ Software as a Service

- ✓ Industry agnostic products

- ✓ No-code configuration and automation in Simplifai studio

- ✓ Preconfigured automations for Insurance, Financial services, Banking and the public sector

- ✓ Transparent pricing: fixed fee based on product need + volume-based ticker (commission)

Solutions "Digital employees"

| Customer Support Agent | Claims Coordinator | Collection Services | Junior Accountant | Etc. |

Simplifai

Product layer

No Code studio

| Emailbot | Documentbot |

Service layer (non-exhaustive)

| Classification | Data extraction | Authentication | OCR | Etc. |

- Simplifai uses its own engines in the service layer, as the currently available off-the-shelf engines are not good enough

- The big players AI-service platforms (e.g.: Google, Microsoft) will surpass the service layer engines developed inhouse by Simplifai – at which point they will be replaced (preferrable to maintaining our own solutions)

Simplifai's GTM strategy combines focused direct sales with broader partnership sales

+ Control
+ Flexibility
− Cost and speed of scaling

Simplifai

Direct sales

Partnership sales

+ Large scalability potential
+ Large reach
+ Moderate fixed cost
− Needs reference cases
− Added complexity
− Potentially longer sales cycles

BFSI · Public · Telecom · Logistics

Nordics

Benelux

India

Global

Selected customers

	BFSI clients	Other industries	Public sector
Asia	BAJAJ | Allianz upstox home first hffc We'll take you home	shaadi.com nevigate Connecting You Globally OSM CONVERGE ICT SOLUTIONS INC. capricorn logistics THE EXECUTIVE CENTRE	
Nordics	eika. Claims Link Part of the Söderberg & Partners Group knif Landkreditt Bank	Brandsdal Group Jobbnorge easy2you Huseierne FRETEX THE CORING COMPANY WIKBORG | REIN	ARKIVVERKET Kartverket TRONDHEIM KOMMUNE Sarpsborg kommune ÅLESUND KOMMUNE
Europe	Van Ameyde Nh1816 Verzekeringen		

More information about some of our clients

BAJAJ | Allianz
- Joint venture Bajaj Group of India and Allianz SE
- Operates 759 branches across India
- Ranked amongst the Top 75 Most Valuable Indian Brands 2019, Bajaj Allianz is one of the leading Indian insurance providers.

ARKIVVERKET
- The National Archival Services of Norway (Norwegian: Arkivverket) is a Norwegian government agency that is responsible for keeping state archives, conducts control of public archiving and works to preserve private archives.
- The organization has 190 employees and about 120 kilometers (75 mi) of materials.

nevigate Connecting You Globally
- Nevigate Communications (Nevigate) is an independent global network services and solutions provider headquartered in Singapore
- Regional offices located in Cyprus, China, Hong Kong, Malaysia and the United Arab Emirates

Van Ameyde
- European market leader in claims management, loss adjusting and IT development for the insurance and risk management market
- 46 offices in 28 countries, key regions: UK, Central Europe (including Germany), Benelux, South-West Europe and Scandinavia
- Handles claims processing for over 1,000 corporate clients globally
- 1 million customer e-mails and an equal number of documents related to insurance claims annually

upstox
- Upstox is a fin-tech company and India's second largest securities brokerage and stock trading service provider.
- Upstox serve more than 5 million clients
- Backed by e.g.: Tiger Global and Ratan N Tata

eika.
- Large Insurance player and Norway's largest alliance of local banks, the Eika Alliance, with over 50 cooperating banks

CONVERGE ICT SOLUTIONS INC.
- Fastest growing fiber internet and digital consumer-centric services provider in the Philippines
- Has 1.6 million clients capturing 54 percent of the fiber-to-home market share in Philippines

Nh1816 Verzekeringen
- Independent player in the Dutch Insurance market
- 160 employees and 800 financial advisers
- More than 500 000 insurance policy holders

Claims Link Part of the Söderberg & Partners Group
- Part of Söderberg & Partners group, that has 2400+ employees in 110+ offices in Sweden, Norway, Denmark, Finland and the Netherlands.
- Annually handles ~10 000 claims on behalf of its clients, who are mainly international insurance companies
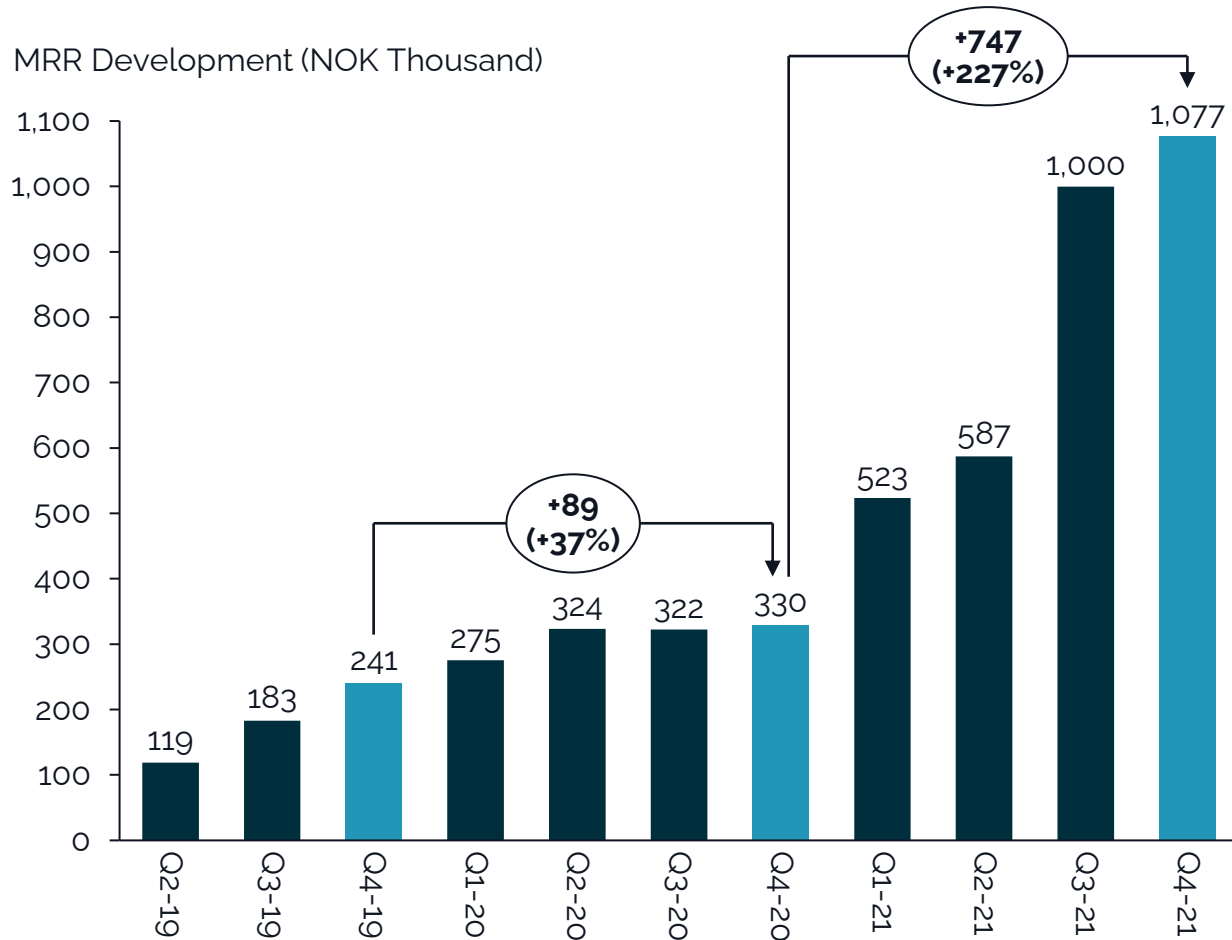
TRONDHEIM KOMMUNE
- One of Norway's most populated municipalities

MMR development +227% in 2021 – additional reference clients won in early Q1 2022

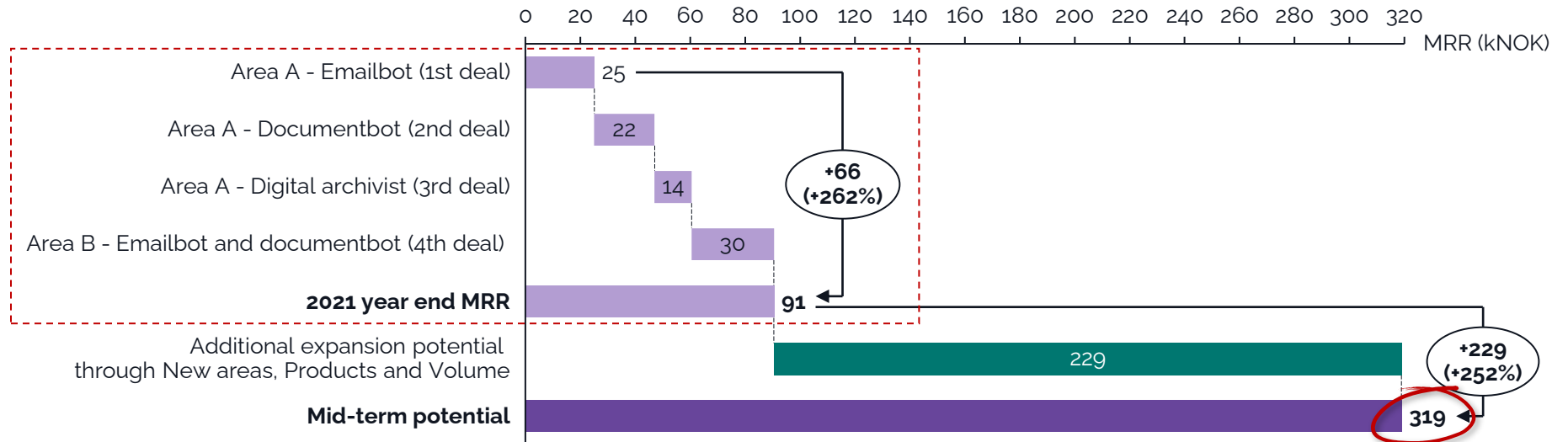MRR Development (NOK Thousand)

BAJAJ | Allianz

- Joint venture **Bajaj Group** of India and **Allianz SE**

- Operates **759** branches across **India**

- Simplifai's **Digital Employee** to **automate customer enquiries** through e-mail and to evaluate the process of email automation

- **First area to employ** Simplifai's Emailbot solution receives around 700-800 customer e-mails daily, equivalent to **20-25 thousand e-mails per month**

CONVERGE

- **Fastest growing fiber internet and digital consumer-centric** services provider in the Philippines

- **Has 1.6 million clients** capturing 54 percent of the fiber-to-home market share in Philippines

- **Simplifai** will support Converge ICT's digital transformation project with **automation of its enterprise support function**

- Today the Converge ICT-team receives **around 20,000** customer service **emails per month**

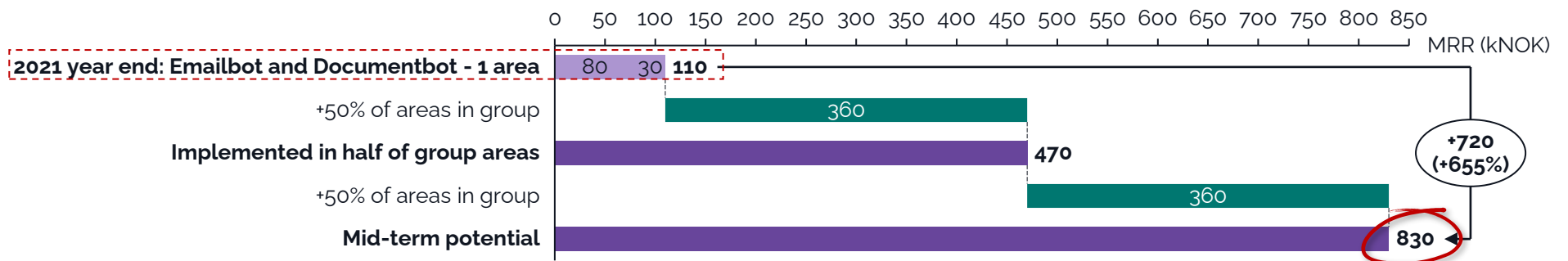# Illustration of upsell potential for current clients

Customer A

MRR (kNOK)

Area A - Emailbot (1st deal)	25
Area A - Documentbot (2nd deal)	22
Area A - Digital archivist (3rd deal)	14
Area B - Emailbot and documentbot (4th deal)	30
2021 year end MRR	**91**
Additional expansion potential through New areas, Products and Volume	229
Mid-term potential	**319**

+66 (+262%)

+229 (+252%)

Customer B

MRR (kNOK)

2021 year end: Emailbot and Documentbot - 1 area	80 30 **110**
+50% of areas in group	360
Implemented in half of group areas	**470**
+50% of areas in group	360
Mid-term potential	**830**

+720 (+655%)

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Illustration of mid-term potential ARR of current client portfolio ~50M NOK i.e. +281%

ARR (MNOK)

+281%

	2021 year end ARR	Expansion	Mid-term potential ARR
Value	13	37	50
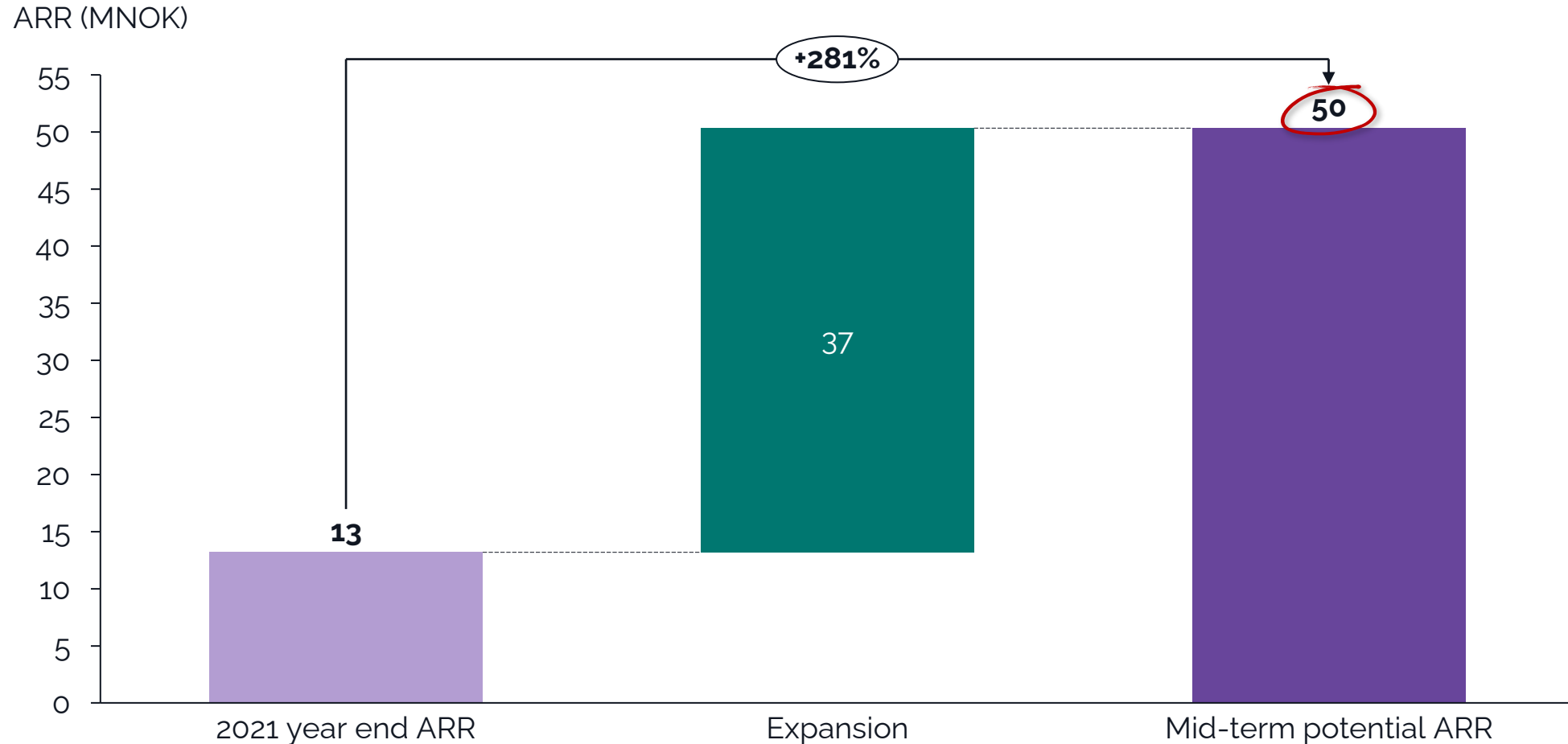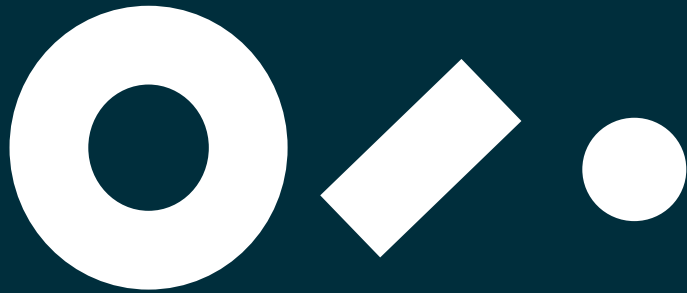
Partners

documaster

knowit

A Consulting

nevigate
Connecting You Globally
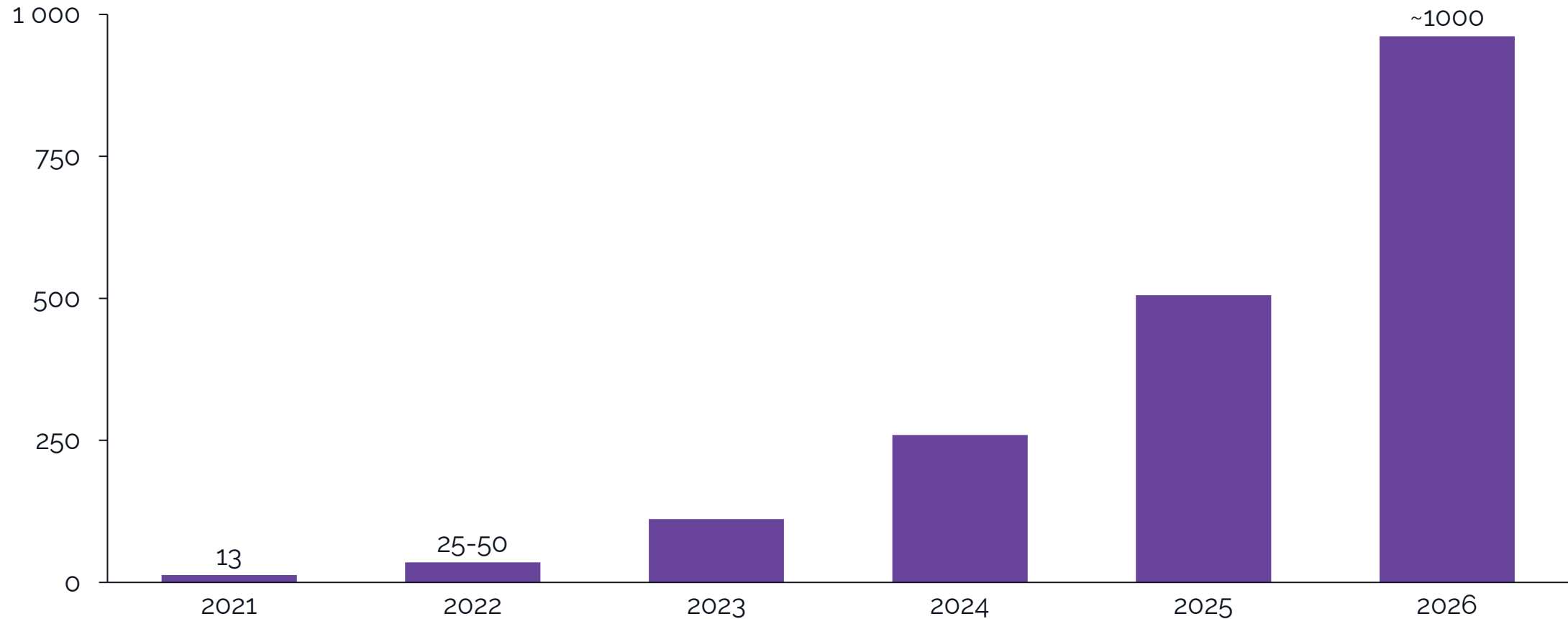
Crayon

ProffCom

Keylane

VAD

adepta

differ.

Microsoft

UiPath

2026: ARR target of 1 BNOK and EBIT-% over 50%

End-of-year ARR (MNOK)

Management

Bård Myrstad
Chief Executive Officer /
Founder

M.Sc. Informatics, Exc. M.
Energy Mgt.

15+ years of leadership
experience in the IT and
software industry. Head of
Software Tenders and
Projects at Rejlers Embriq
until 2018. Background
from Accenture,
Capgemini.

Erik Leung
Chief Operating Officer /
Founder

B.Sc. Computer Science.

Former Head of AI in EVRY
Financial Services. 15+
years as specialist within IT
architecture, Business
Process and AI based
automation technology.
Renowned conference
speaker within the Nordic
AI community.

Daniel Kohn
Chief Commercial Officer

M.Sc. Ind. Mech., Exc. MBA.

10+ years experience from
software and service sales
and sales management
building successful sales
organisations. Solutions in
process automation,
Purchase2Pay and
document management.
Background from Canon
Business Solutions and
Broadnet.

Imran Tamboli
Chief Technology Officer

M.Sc. Computer Science.

Former Lead Architect and
Head of Development
within EVRY Financial
Services. Vast experience
in building complex
solutions and successfully
leveraging offshore
development.

Bikash Agrawal
Chief Data Scientist

Ph.D. Scalable Data
Processing

Former Co-Founder and
CTO in Boost AI. Expert
within data driven
automation and insight.
Bikash holds a PhD in Big
Data processing and
analysis.

Thank You!

www.simplifai.ai