

ALMAWAVE DEVELOPS “VELVET”, AN OPEN SOURCE, MULTILINGUAL, MULTIMODAL ITALIAN AI MODEL, IN COLLABORATION WITH CINECA

Trained using the Cineca supercomputing infrastructure, Almaxwave develops Velvet, an AI model that is:

- *Multilingual: trained on major European languages, in addition to Brazilian Portuguese and Swahili*
- *With a specific focus on Italian language and content*
- *Multimodal: text, voice and images*
- *Compliant with the AI Act, the Data Act, and Privacy*

Velvet allows the construction of vertical models for various industries where Almaxwave has established data and domain expertise

Bologna, April 29, 2024 - Almaxwave, an Italian company listed on the Euronext Growth Milan market (Ticker: AIW), and part of the Almaxviva Group, engaged in Data & Artificial Intelligence, has signed an agreement with Cineca, the Ministry of Research’s Inter-University Consortium hosting entity for the Leonardo supercomputer in the EuroHPC network, to develop “Velvet,” an Open Source, multilingual and multimodal Italian Artificial Intelligence model.

The goal is to make a **foundational** (i.e., the technological basis for other models to be developed subsequently) large language model (LLM) called **Velvet**.

The model will primarily focus on **Italian** language and content, and will be developed on a **multilingual** basis, providing for the major European languages. The model will also implement Brazilian Portuguese and Swahili, in light of Almaxwave's significant experiences in Latin America and Africa, both areas where the Company intends to evolve further. This seeks to also foster the widespread, international adoption of *Velvet*.

Velvet will be trained on Cineca’s supercomputing infrastructure to handle **multi-modality** (text, audio, video, etc.), with the goal of increasing its applicability to various potential tasks and contexts across multiple sectors.

Velvet, in its first version, will be released in Q4 2024 and made available on **Open Source** software sharing platforms, thus also allowing it to be used on dedicated infrastructure.

Using *Velvet* as a base will enable the creation of additional **vertical models** capable of meeting the different needs of specific contexts.

Complex development and cross-cutting applicability are made possible by Almaxwave’s more than ten years of experience in developing Artificial Intelligence technologies, particularly language models - with more than 100 specialized staff already employed at **Group R&D laboratories in Italy** - and consolidated in **hundreds of projects carried out with data and domains from multiple sectors**, including Public Administration, Security, Transportation, Tourism, Healthcare, Education, Cultural Heritage, Green Transition and Finance.

Technology and application expertise combine in this initiative with Cineca’s **unique Supercomputing infrastructure know-how**, creating a partnership that will see strong progress over time. The Inter-University Consortium comprises 118 public bodies including two ministries and 70 Italian universities. It operates Leonardo, one of the world’s most advanced high-performance



scientific computing systems (it currently ranks sixth among the 500 most powerful supercomputers in the world, second in Europe) and a node in the European EuroHPC network. Research in Generative AI proceeds on a number and variety of fronts. The collaboration between Almawave and Cineca seeks to seize and guide this research, fostering robust development in these technologies to render them increasingly efficient and applicable, ensuring **compliance with regulatory requirements** stemming from the AI Act, Data Act and Privacy and **specific** requirements in each individual domain.

Almawave's approach not only aims to guarantee that *Velvet* remains relevant over time, but seeks to make it a dynamic tool that is capable of guiding and **adapting to continuous transformation** in a number of technological and market contexts. Flexibility and readiness to embrace new frontiers in AI will allow the model to remain at the forefront of the field, contributing significantly to **efficiency** and **quality** in various use cases.

Topics of particular relevance will be, among others, **care** in the selection, management, **quality**, and cleanliness of data for **training, construction, and use; compliance** and fairness in the information processed; **management of data** processed by models; privacy; and oversight of **ethical development issues**. **Cultural, social and linguistic issues** will also be a specific focus, again strongly linked to data.

Statements

Valeria Sandei, Almawave Chief Executive Officer: *"I am excited to begin this collaboration with Cineca, an international leader in innovation for the most advanced computing systems. This partnership is designed with the long term in mind and will lead us to the creation of highly strategic AI technologies, with impacts and benefits for numerous sectors we know well, including public administration, transportation, healthcare, tourism, green transition, and finance. These are areas in which we have already implemented hundreds of artificial intelligence projects using our technology. This is just the beginning of an exciting new phase in our growth, and we are proud to be approaching it in collaboration with Cineca."*

"We are an Italian company, listed in Milan, part of a large Italian Information Technology Group, Almoviva, which is investing heavily in technological innovation in Italy and around the world. Almawave has always focused on the quality of its staff and high levels of specialization in Artificial Intelligence, sustainable growth, AI technology development and data governance. With hundreds of customers and dozens of partners, our strength comes from more than a decade of expertise in language technologies and AI in various forms, all of which is invaluable in achieving concrete results," Sandei adds. "We have long since embarked on a path of internationalization that has brought Italian AI to a number of countries around the world, creating multiple success stories. This is another step towards becoming a major European player in Artificial Intelligence."

Francesco Ubertini, Chairperson of Cineca: *"Cineca is a key Italian research and innovation infrastructure in the field of advanced digital technologies and generative AI, and we are delighted to be able to provide our systems and resources to this important Open Source project without borders. Velvet will in fact have the unusual feature of being multimodal, but also - and above all - multilingual, thus offering an international scope to an AI model created and trained in Italy."*

Raniero Romagnoli, Almawave CTO: *"We are proud of this initiative and the opportunity to collaborate with a partner like Cineca, which offers one of the world's very best public supercomputing infrastructures. For more than ten years we have been introducing ever-more powerful Artificial Intelligence technologies into our laboratories, and with more than 100 highly specialized R&D staff in the Group and strong collaboration with universities and research centers, we are looking further into the future, seeing technological innovation as the frontier of our work, in service to our customers."*

Alessandra Poggiani, General Manager of Cineca: *"Cineca positions itself as an enabling factor in this Open Source project, which will subsequently be available to the entire national community. This project once again highlights the importance of a public supercomputing infrastructure that can contribute to the country's technological innovation and digital transformation. Velvet will also be fully compliant with the AI Act, the Data Act and Privacy, a further important aspect to which our Consortium pays special attention."*

This press release is available on Almawave's website at www.almawave.com, in the Investor Relations section.

Almawave profile

Almawave S.p.A. is an Italian company, listed on the Euronext Growth Milan (AIW.MI) market and engaged in the field of Data & Artificial Intelligence. The Group offers proprietary technologies, solutions and services which realize AI and data's potential in the digital evolution of companies and public administrations. It boasts more than 400 domestic and international customers, in sectors including Government, Finance, Energy & Utilities, Tourism and Healthcare, operating directly and through partners.

The Almawave team consists of more than 400 professionals. The Group uses AI technology labs dedicated to developing products, platforms and vertical solutions targeting various market segments. 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 40 languages, interacting in multi-channel mode, analyzing data and information with a view to knowledge development and automation to support decisions. Its skill centers also allow the potential of data to be achieved in complex contexts, combining expertise on key market frameworks in areas such as Data Management, Machine Learning, Location Intelligence, and the knowledge of business processes in related vertical sectors.

The Almawave scope, part of the Almagiva Group, includes the companies SisTer, The Data Appeal Company, Mabrian Technologies, Obda Systems, Almawave do Brasil, and Almawave Usa. www.almawave.com

Cineca Profile

Cineca is the most powerful supercomputing center for scientific research in Italy and one of the most important in the world. It is a non-profit consortium made up of 70 Italian universities, the Italian Ministry of Education and Merit and the Italian Ministry of Universities and Research, in addition to 45 national public research centers.

Since 1969, Cineca has supported the scientific community using one of the world's most important computing infrastructures. The Leonardo supercomputer, installed at the *Tecnopolo CNR* (technology research hub) in Bologna and managed by the Consortium, ranks sixth among the most powerful supercomputers in the world, and is used in projects by European researchers.

Over the years, Cineca has expanded its ICT services and today develops IT systems for the national academic system and the public administration, supporting e-government and digital transition projects. The Consortium is the technological arm of the Ministry of University and Research for the digital management of university relations: it constitutes the beating heart of the interaction between the Ministry, faculty, researchers and university administration offices.

Its expertise also extends to other institutional areas: in the field of health care, it implements various systems to monitor healthcare performance and manage clinical trials. In terms of weather and climate, its supercomputing services provide support to the Civil Protection service and several regional weather and environmental agencies. It has collaborated a number of times with the public sector on cybersecurity and privacy issues. www.cineca.it

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