

**CREDIT RISK ASSESSMENT DATA ALTERNATIVES:
MODEFINANCE AND THE DATA APPEAL COMPANY AGREE PARTNERSHIP**

The data supplied by the Almawave Group company adds to the sources of modefinance's proprietary rating-as-a-service platform

Innovation is introduced to improve and optimize analysis processes: traditional data is supported by alternative data for a precise and up-to-date snapshot of the entities being assessed

December 22, 2022 - **New partnership agreed by The Data Appeal Company** - an Almawave Group company which develops solutions for vertical AI analytics and a tourism, fintech and location intelligence leader - and **modefinance** - a fintech enterprise specializing in the assessment of corporate credit risk and a Rating Agency (CRA and ECAI), belonging to the TeamSystem Group. **The collaboration enables the integration of alternative data into the latter's analysis processes.**

The alternative data, comprising reputational and spatial information, provided by the Almawave Group company **adds to the sources of modefinance's proprietary Tigran platform**, a "Rating-as-a-service" solution which automates and digitizes credit analysis and assessment processes. The agreement is yet another aspect of the fintech's strategy to deliver a comprehensive snapshot of the entity under analysis, through the availability of constantly updated data and information which represents a point as close as possible to the time of analysis (nowcasting). The alternative data reports upon aspects of environmental sustainability and will support the recently-launched ESG rating.

Mattia Ciprian, CEO of modefinance, stated: *"This collaboration is of key significance for us as it further refines our analysis processes. In fact, the combination of traditional and alternative digital data collection and analysis is a crucial element for a true picture of the individual entities and critical for proper credit risk assessment. The Data Appeal Company's coverage is not limited to the domestic market - providing support also to modefinance international's activities in the UAE."*

Mirko Lalli, CEO & founder of The Data Appeal Company and Chief Group Digital Strategy Officer of Almawave, underscores, *"This agreement brings us even closer to the Banking&Finance world, providing key data for the development of increasingly innovative and up-to-date solutions. Through a strategic partner like modefinance, in fact, we will make available a very rich dataset of information covering Italian and overseas SME's, from a spatial and reputational perspective."*

The Data Appeal Company's data - both qualitative and quantitative - is collected from more than 130 online sources and analyzed using proprietary algorithms based on Artificial Intelligence and machine learning. It includes information on sentiment, the digital performances of the monitored companies and aspects of their environmental sustainability.

Modefinance's proprietary evaluation system is based on the latest AI technologies for collecting the most accurate and reliable data, whether financial, social, environmental or governance, and on the proprietary MORE (Multi Objective Rating Evaluation) analysis methodology. A winning feature of its solutions is its proprietary modeling that mixes the latest data collection and processing technologies with traditional analytical work.

modefinance

modefinance, a fintech enterprise founded in 2009 as a spin-off from the University of Trieste and incubated at the AREA Science Park, develops innovative proprietary Artificial Intelligence and data science solutions for credit risk assessment and management. Since 2015 it has been registered as a Rating Agency by ESMA (European Securities and Markets Authority), authorized to issue credit ratings according to Regulation No.1060/2009 of the European Parliament. The company is considered the first Fintech Rating Agency in Europe. It joined the TeamSystem Group in 2021.

THE DATA APPEAL COMPANY - ALMAWAVE GROUP

The Data Appeal Company, through a proprietary algorithm based on artificial intelligence, machine learning and semantic analysis collects, measures and analyzes all feedback posted online, combining it with geographic and contextual data. For companies - across all sectors - it leverages human experience to help them with business decision-making, gain in-depth market knowledge and establish a competitive advantage. The Data Appeal Company SpA (formerly Travel Appeal) was acquired in 2022 by Almawave Spa, a company listed on the Euronext Growth Milan market of the Italian Stock Exchange and belonging to the Almaviva Group. The company's mission is to democratize and simplify the use and understanding of data to help companies and institutions make effective and informed decisions.

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