



Inside information: Tecnotree concludes Asset Purchase Agreement with Cognitive Scale Inc.

Tecnotree Corporation inside information 11 December 2022 at 18:15 EET

Further to our release dated 9th December 2022, “*Tecnotree Advances to Acquire Top AIML Platform - CognitiveScale in North America to further Enhance 5G Use case Penetration*”, Tecnotree concluded an Asset Purchase Agreement with CognitiveScale Inc., based in the United States of America. The agreement covered the transfer of all CognitiveScale Inc., IP including its Truststar, Cortex and Certfai platforms. Further, CognitiveScale Inc., has transferred all patents including 108 granted patents to Tecnotree. CognitiveScale Inc., software platform is currently verticalized across healthcare, insurance, realty and fintech industries.

The above assets have been acquired by Tecnotree for a cash price of 600,000 USD. The transaction included the assumption of debt that was secured against CognitiveScale Inc., patents and IP. The value of these debts assumed by Tecnotree Oyj including the cost of interest is valued at 5.4 million USD. The total value of the transaction for Tecnotree is 6 million USD. Tecnotree maintains its guidance for 2022.

Tecnotree would wish to clarify that this is a limited-asset purchase and that publicly available data on CognitiveScale’s past performance may not be indicative of Tecnotree’s addressable revenue potential under this transaction. Tecnotree expects to see an increase of ARR of 5 million USD during 2023 due to this transaction.

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.