

Vienna, 11 September 2017

## **Czech fintech Gauss Algorithmic wins RBI's I2C challenge 2017**

On 11 September, Raiffeisen Bank International (RBI) announced the Czech fintech Gauss Algorithmic as the winner of the start-up challenge "Innovation to Company" (I2C) organized by the Vienna Economic Chamber (Wirtschaftskammer Wien, WKW).

"Digitization is the 'new normal' in modern banking. Hence, we are opening up to potential cooperations with fintechs. Big Data Analytics offers enormous potential to further improve our business and we were impressed by Gauss Algorithmic's work and experience throughout Central and Eastern Europe (CEE), which we regard as our home market," comments Johann Strobl, CEO of RBI, on the outcome of this year's I2C challenge. RBI was recently awarded "Most innovative bank in CEE & CIS" by the renowned finance magazine EMEA Finance.

"We are really excited about this opportunity. It is great to see a company of RBI's magnitude being forward thinking by understanding the business value of advanced analytics. Our technology expertise ranges from big data integration, processing and enrichment to predictive analytics and cognitive computing. Our team consists of leading specialists in scientific and commercial applications of Big Data and Artificial Intelligence with a strong focus on the CEE region," explains Johnson Darkwah, Big Data Solution Architect at Gauss Algorithmic. His company will receive € 10,000 in cash as an innovation bonus from RBI for participating in the I2C challenge.

In addition to the cash prize, Gauss Algorithmic received a wild card for the finals of RBI's first group-wide accelerator program called Elevator Lab on 20 September and will get the opportunity to pitch for one of five tickets for the program. "The goal of our accelerator program is a long-term cooperation, where we offer potential access to our 14 CEE banking markets and 16.5 million customers. We are looking forward to learning from and with the participants in order to develop real value added for our bank and our customers," says Michael Hoellerer, plenipotentiary of RBI, who is, amongst other things, in charge of RBI Group's digitalization strategy and one out of 51 executive mentors of the Elevator Lab.

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### **About Gauss Algorithmic**

Gauss Algorithmic is a leader in data integration, advanced analytics and data related research in the CEE region. The company's mission is to help businesses making right decisions and creating a competitive advantage using Gauss Algorithmic's capability to analyze the past, understand the present and leverage Artificial Intelligence to uncover future outcomes. Gauss Algorithmic is also a Cloudera certified partner in CEE. [www.gaussalgo.com](http://www.gaussalgo.com)

### **About Elevator Lab**

"Elevator Lab" is RBI's first group-wide fintech accelerator program. In total 336 fintechs from 56 countries applied. Elevator Lab is supported by acccoi partners ([www.accoi.com](http://www.accoi.com)), Pioneers Discover ([www.pioneers.io/discover](http://www.pioneers.io/discover)) and Venionaire ([www.venionaire.com](http://www.venionaire.com)). On 20 September, RBI will announce the five finalists that will participate in the program. All details about the program are also listed on the official website: [www.elevator-lab.com](http://www.elevator-lab.com)

### **About RBI**

Raiffeisen Bank International AG (RBI) regards Austria, where it is a leading corporate and investment bank, as well as Central and Eastern Europe (CEE) as its home market. 14 markets of the region are covered by subsidiary banks. Additionally, the group comprises numerous other financial service providers, for instance in leasing, asset management or M&A.

In total, almost 50,000 employees service approximately 16.5 million customers through more than 2,400 business outlets, the majority thereof in CEE. RBI's shares are listed on the Vienna Stock Exchange. The Austrian Regional Raiffeisen Banks own around 58.8 per cent of the shares, the remainder is in free float. Within the Austrian Raiffeisen Banking Group, RBI is the central institute of the Regional Raiffeisen Banks and other affiliated credit institutions and renders important services in this function.

### **For more information, please get in touch with**

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