



Aptus.AI: a €3 million Pre-Series A funding round for the young RegTech startup, which has already gained the trust of some the most important financial institutions in Italy

Lead investor in this new transaction the VC P101, with the important contribution of Fin+Tech, accelerator of CDP Venture Capital

Pisa, 24 November 2023. Transforming compliance activities from a mere obligation and cost center into a lever to generate business opportunities by changing the way large organizations and companies, starting with banks and insurance companies, access, consult, and utilize the immense volume of legal documents. This is the mission of Aptus.AI, which announces today a **pre-Series A of €3 million**. **The lead investor in the transaction is Programma 103 by VC P101 Sgr**, making its entry into the share capital of Aptus.AI, supported by some business angels and Fin+Tech, the accelerator of CDP Venture Capital, which followed this round after also participating in the previous one.

Aptus.AI serves as a compelling example of a startup that adeptly translates vision into action. Established in Pisa by **Andrea Tesei and Lorenzo De Mattei**, following the development phase of their proprietary technology culminating in the Daitomic platform—a transformative tool converting legal documents into interactive, machine-readable versions—the company is poised to launch its inaugural pilot application in the latter half of 2021. This application swiftly proves instrumental, not only revolutionizing the landscape of compliance management but also reshaping the perception of its potential impact on business operations. An important result on which the company builds the seed round that allows it in 2022 to consolidate the offering with a holistic solution capable of meeting the needs of the most complex financial institutions: from swift and targeted consultation of regulations, to the comparison of a law in all its evolutions, the creation of personalized and multilingual "legal inventories" for navigating specific regulatory environments, and even simulations of impacts by anticipating analyses of future regulatory trends, among other features.

Giuseppe Donvito, Partner of P101, comments: *"At P101, we are excited to join forces with the Aptus.AI team. This represents P101's first investment in the dynamic RegTech market, a rapidly expanding sector. The transaction arises from the trust we have in the team and the significant interest shown by major banking and insurance institutions in Aptus.AI's product, thanks to the high level of Artificial Intelligence technologies developed by Andrea and Lorenzo, leveraging their studies in Computer Science and Generative AI at the University of Pisa. We are confident that the company will quickly achieve a leadership position in the compliance and risk management sector. It is an honor for us to contribute from the outset to the growth of Aptus.AI, providing our continuous support to shape the future of this innovative venture and consolidate its prominent position on the international stage."*

Andrea and Lorenzo, respectively CEO and CTO, both holders of a Ph.D. in Computer Science from the University of Pisa, and with a remarkable academic background characterized by numerous peer-reviewed scientific articles, founded Aptus.AI. The company has already gained traction, securing prestigious clients such as Intesa Sanpaolo, Generali Investments, and MPS, while simultaneously initiating several pilot projects with significant industry players.

Andrea Tesei, co-founder and CEO of Aptus.AI, comments: *"We are very proud to count an important player like P101 among our investors and equally grateful to the Fin+Tech accelerator of CDP Venture Capital, which has been decisive in our growth, renewing and reinforcing its confidence along with other shareholders who have supported us from the beginning. We are determined to uphold the Italian flag in a sector like RegTech, which is proving increasingly important and strategic internationally, enabling large organizations to develop their offerings rapidly and correctly, thus remaining competitive and benefiting end consumers and the socio-economic fabric. By combining AI for data extraction with generative AI, our solution can achieve a very high level of precision in responses even for a complex and nuanced field like the legal one, with extraordinary positive impacts."*

In the last 15 years, the financial industry has undergone a growing transformation, both industrially, driven by the birth of fintech and consequent competition built on new service types, and regulatory, with an increase in norms to protect consumers and the use of data concerning them. All reasons why the RegTech market is estimated to reach \$15.6 billion between 2022 and 2027, with a CAGR of 21.18%. One of the main challenges to address for a rapid and accurate compliance adjustment is the absence of documents in machine-readable format, an issue that Aptus.AI solves with Daitomic.

Lorenzo De Mattei, co-founder and CTO, adds: *"The heart of our artificial intelligence is its revolutionary ability to convert legal documents of any format into a machine-readable standard. This innovation opens up a world of previously inconceivable interactions with legal texts for AI users and systems. The result is a suite of extraordinarily efficient tools that include interactive regulatory consultation, automatic custom notifications, automatic management and updating of legal inventory, and instant impact analysis. Our machine-readable format provides a set of data and legal information in digital format that allows us to create more precise Generative AI models, significantly limiting so-called 'hallucinations' in an area like the legal one, where the accuracy of responses is essential."*

This operation benefits from support from the European Union under the InvestEU Fund.

About Aptus.AI

Aptus.AI is an innovative startup, founded in Pisa by Andrea Tesei and Lorenzo De Mattei, with the aim of transforming compliance activities from a mere obligation and cost center into a lever to generate business opportunities. To achieve this, the company has developed proprietary AI technology that generates machine-readable versions of legal documents, making all relevant national and European regulations easily accessible and consultable. The result is the Daitomic platform, a real-time updated RegTech SaaS. After closing a €1.2 million seed investment round, with the support of some business angels and Fin+Tech, the accelerator of CDP Venture Capital, in 2023, it finalized a €3 million pre-Series A led by the VC fund P101.

About P101

P101 SGR is one of the leading venture capital fund managers in Italy, specializing in investments in innovative and technology-driven companies in Europe. Founded in 2013 by Andrea Di Camillo, it counts among the investors in its funds Azimut, Fondo Italiano di Investimento, European Investment Fund, Fondo Pensione BCC, Unicredit, Cassa Forense, and other institutional investors, as well as some of the main Italian entrepreneurial families. P101 SGR currently manages three funds, in addition to the first retail investment vehicle dedicated to venture capital developed in collaboration with the Azimut Group. With assets under management totaling 500 million euros, P101 has completed more than 100 investments involving over 50 companies, supporting and contributing to the development of some of the most important Italian and international players in the innovation sector. These include: Opyon (formerly BorsadeiCredito.it), Cortilia, Milkman, MusixMatch, Tannico, Deporvillage, and Musement.

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