

## Press Release

### **UBS Uses Arago's Artificial Intelligence Platform HIRO™ to Leverage the Potential of IT Automation**

- **Problem-solving artificial intelligence platform shall increase efficiency and effectiveness while retaining knowledge**
- **Dr. Stephan Murer, CTO of UBS: “The implementation of HIRO is a key step towards a new kind of process automation based on artificial intelligence”**
- **Chris Boos, CEO of Arago: “This deal with a global leader in banking demonstrates the capabilities and the reliability of HIRO”**

**FRANKFURT / ZURICH – 20 October, 2016** – Arago, a pioneer in artificial intelligence (AI) and leader in intelligent IT automation based in Frankfurt and New York City, announced today to partner with UBS AG (“UBS”), the world's largest wealth manager providing financial advice and solutions to wealthy, institutional and corporate clients worldwide, as well as private clients in Switzerland. UBS will implement Arago's problem-solving artificial intelligence platform HIRO to increase efficiency and effectiveness while retaining knowledge within the IT department of its support organization UBS Global Production Services (“UBS GPS”).

HIRO uses problem-solving artificial intelligence to automate processes across the entire IT stack. The platform amplifies human IT knowledge through continuous learning and built-in self-optimization – as a result, HIRO is able to solve and perform even complex IT tasks and processes autonomously.

The agreement between Arago and UBS is a multi-year contract. During this period UBS will be using HIRO in their IT landscape to resolve complex IT issues in non-standardized, distributed environments. Furthermore HIRO will enable UBS to preemptively identify and solve problems on their infrastructure and application platforms much faster and before they become visible to the business.

“The implementation of HIRO is a key step towards a new kind of process automation based on artificial intelligence. This underpins UBS’ reputation of being an innovation leader,” said Dr. Stephan Murer, Chief Technology Officer of UBS. “After a short trial phase we became convinced of the benefits that Arago’s problem-solving artificial intelligence delivers to its clients. The integration of HIRO in our highly complex ecosystem was seamless.”

“We are excited that UBS trusts our cutting-edge AI technology in order to significantly enhance its IT” said Chris Boos, CEO of Arago. “HIRO permits IT to become a competitive advantage in the digital age. It will benefit UBS by automating even the fast changing process cycles and challenging tasks in the banking sector and thus increase efficiency and reduce costs. For us, this partnership with a global leader in banking clearly demonstrates the capabilities and the reliability of HIRO.”



### **About Arago**

Arago is a leading artificial intelligence company that helps businesses automate their IT processes through intelligent automation. Its proprietary AI platform HIRO (Human Intelligence Robotically Optimized)<sup>™</sup> uses reasoning and a knowledge-based problem-solving engine to deliver cutting-edge enterprise IT automation solutions to clients worldwide. Founded by renowned computer scientist Chris Boos, and based in Frankfurt and New York City, Arago is powering decision making for industry leading companies. Since 2014 leading global investment firm KKR has supported Arago's international expansion.

To learn more about HIRO and intelligent automation solutions for enterprise IT visit <http://www.arago.co>.

To get up-to-date news on advancements made in the field of artificial intelligence visit <http://www.arago.ai>.

### **About UBS**

UBS provides financial advice and solutions to wealthy, institutional and corporate clients worldwide, as well as private clients in Switzerland. The operational structure of the Group is comprised of our Corporate Center and five business divisions: Wealth Management, Wealth Management Americas, Personal & Corporate Banking, Asset Management and the Investment Bank. UBS's strategy builds on the strengths of all of its businesses and focuses its efforts on areas in which it excels, while seeking to capitalize on the compelling growth prospects in the businesses and regions in which it operates, in order to generate attractive and sustainable returns for its shareholders. All of its businesses are capital-efficient and benefit from a strong competitive position in their targeted markets.

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