

UOB accelerates its AI drive by investing in and partnering award-winning FinTech firm Personetics

*UOB first bank in Asia to use Personetics' cognitive analytics tools for
more engaging customer experiences*

Singapore, 19 July 2018 – United Overseas Bank Limited (UOB) today announced that it has invested in and partnered Israel-based Fin-Tech firm, Personetics, to enhance its artificial intelligence (AI)-based solutions for its customers across Southeast Asia.

Through Personetics' cognitive analytic capabilities, UOB will draw deeper insights from its huge volumes of transaction data to help identify individual transaction patterns that can make the customer experience more engaging. These insights will enable UOB to provide customers with real-time, personalised and insightful guidance to help them improve the way they save and spend and to help them make better financial decisions.

The insights gained over time will also be used to encourage and to reinforce behaviours that would enable the customer to achieve their financial goals and to help them avoid potential pitfalls when managing their money. This includes anticipating and prompting the customer when their balance may be insufficient to cover upcoming payments, detecting unusual or suspicious account activity and highlighting opportunities for them to save more or to spend wisely.

Dr Dennis Khoo, Head of Regional Digital Bank and Strategic Initiatives, UOB, said that Personetics' capabilities will accelerate the Bank's use of AI and enable the Bank to anticipate what customers want and to prompt them to be better at saving and smarter at spending. As a result, UOB will be able to create even more relevant and engaging digital experiences for its customers.

"Given the advances in AI, machine learning and data analytics, we will use Personetics' tools to deepen our understanding of customer behaviour and to design more innovative, responsive and responsible digital banking services. Personetics' powerful AI-driven solutions will complement our existing AI capabilities and enable UOB to take a giant leap forward in having meaningful digital conversations that will help customers make better financial decisions."

At the core of Personetics' AI solution is its suite of cognitive analytics tools which includes machine learning and pattern recognition algorithms. These have been specifically developed, tested and refined over the past five years for financial service providers to enable more intelligent and meaningful conversations and engagement with their customers.

Mr David Sosna, Co-founder and Chief Executive Officer of Personetics, said, "Leading banks around the world have deployed Personetics' AI-powered solutions to deepen the engagement they have with their customers. Thanks to these solutions, every day millions of customers are getting personal, forward-looking and useful advice from their banks to help them better manage their financial affairs. Today, UOB becomes the first bank in Asia to join this revolution in digital banking, a step that is demonstrating the bank's advanced technology vision and its commitment to the financial wellbeing of its customers."

Serving more than 50 million bank customers worldwide, Personetics' Cognitive Banking Brain is used by many of the world's largest financial institutions to transform the digital banking experience – providing real-time personalised guidance, automating financial decisions and simplifying money management. Personetics has been named a Gartner Cool Vendor, a Top Ten FinTech Company by KPMG and a Top 20 Company to Watch by *American Banker* and BAI.

UOB's investment in Personetics follows the announcement of its joint venture, Avatec.ai (Avatec), in April 2018. Avatec's credit assessment tool harnesses the power of artificial intelligence, machine learning and anti-fraud algorithms to determine an applicant's credit quality in mere seconds. It will be deployed across Southeast Asian markets over the next two years.

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About United Overseas Bank

United Overseas Bank Limited (UOB) is a leading bank in Asia with a global network of more than 500 offices in 19 countries and territories in Asia Pacific, Europe and North America. Since its incorporation in 1935, UOB has grown organically and through a series of strategic acquisitions. UOB is rated among the world's top banks: Aa1 by Moody's and AA- by Standard & Poor's and

Fitch Ratings respectively. In Asia, UOB operates through its head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia and Thailand, as well as branches and representative offices across the region.

Over more than eight decades, generations of UOB employees have carried through the entrepreneurial spirit, the focus on long-term value creation and an unwavering commitment to do what is right for our customers and our colleagues.

We believe in being a responsible financial services provider and we are committed to making a difference in the lives of our stakeholders and in the communities in which we operate. Just as we are dedicated to helping our customers manage their finances wisely and to grow their businesses, UOB is steadfast in our support of social development, particularly in the areas of art, children and education.

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