

Allevo's FinTP in the European Bank for Reconstruction and Development (EBRD) Enterprise Growth Programme

Allevo Takes Financial Transactions Processing Into the World of Open Distribution

Press Release

Dubai, September 16, 2013

Following the grant received by Allevo on October 26, 2012 under the EBRD's Enterprise Growth Programme (EGP) that assists enterprises in developing their business effectively in a competitive market economy, we are proud to acknowledge the significant progress made by a successful technical cooperation between stakeholder from both sides - towards adjusting Allevo's business model to enable free distribution of its financial transactions processing engine FinTP.

After the official launch of the FinTP project on May 24, 2012 and the interest it raised, this was a logical step for Allevo - to show we are committed to creating the first open source application able to process financial transactions and to building a professional community around it.

The core objective of the EGP Programme is to help Allevo to open source their core products and technology - building a sound commercial model and a business that is both sustainable and scalable. By touching every facet of the Allevo business - community structure & management, commercial model, market analysis, product marketing, legal & licencing aspects - this EBRD-Allevo partnership is truly refining the FinTP project and turning it into a successful venture.

"Presently, while being aware that future efforts should be channelled towards acquiring specialised assistance in several 'niche' areas (code scanning, licensing compliance etc.), we feel confident in the achievement of our enterprise to gather a community of financial professionals around an open-source transactions processing platform. This trust is in a large degree due to our fruitful collaboration with EBRD experts" says Sorin Guiman, General Manager Allevo.

"Our cooperation between the EBRD Enterprise Growth Programme and Allevo has been very successful in bringing together our world class advisers with an enthusiastic management team that has resulted in very active discussions that have helped to define the way forward for the company. EBRD is proud to work with BIS Allevo to help them grow and strengthen their product and business" says John Gore, Team Co-ordinator EBRD Enterprise Growth Programme.

Visit Allevo at Sibos Dubai at stand B97 and find out more about this innovative project and how you can be part of this new world that we want to build together.

