

Press release

Allevo

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Name: Adriana Costea
Title: Marketing Manager

Address: Calea Vitan 23C, floor 3, 031281
Bucharest, Romania

Tel/Fax: +4021 255 45 77
E-mail: adriana.costea@allevo.ro



Allevo named as one of Europe's best ,Ones to Watch'

Allevo, a Romanian financial software company, has been nominated, for the second year in a row, as 'Ones to Watch' in Europe in a list of business excellence published by the European Business Awards, one of world's largest and longest running business competitions.

At its 12th edition, the prestigious European business excellence competition has 18 categories, and Allevo has applied for the innovation award, for companies with a turnover between 0-25 million euros. Selection criteria included: idea generation, innovation process, creation, nurture and development of solutions, effective commercialisation and operational effectiveness.

Last year the European Business Awards considered over 111,000 businesses from 34 countries.

„It is an honor for us to receive, for the second time, international recognition in this prestigious competition. Allevo is a company focused on developing software solutions that target the financial and banking industry, providing customers with fast and quality solutions for alignment with standards, compliance with regulations, automation of financial processes and qualitative and quantitative analysis of their business. Allevo is also a pioneer in adopting an open source model, and innovation is a constant concern for us.”, said Ioana Guiman, Managing Partner.

Adrian Tripp, CEO of the European Business Awards, said: “The companies chosen as 'Ones to Watch' are the most inspirational, successful and dynamic in Europe.” He continued: “The talent and tenacity at the heart of these businesses creates jobs and drives Europe's prosperity. This 'Ones to Watch' list of excellence is a benchmark of success for the rest of the European business community.”

Thus, Allevo receives a new international recognition for the FinTP product, addressing the financial services segment, a traditional environment with strict regulations. The open source model adopted over the last five years has been a real courageous act and a pioneering example in the market.

The company has redefined its business strategy in 2017, when it also applied for European funds to develop a FinTP extension for companies that will be launched on the market in 2020 as FinOps Suite.

The project, co-financed by the European Regional Development Fund through the Competitiveness Operational Programme 2014-2020, also includes the development of an automated testing tool, a benchmarking tool, and the redesign of the portals www.allevo.ro and www.fintp.org, the latter being essential in strengthening the open source community set up by Allevo, FINKers United.

***FinOps Suite** is the commercial name of the solution developed as part of the TOSS (Treasure Open Source Software) project, co-financed by the European Regional Development Fund under the Competitiveness Operational Programme 2014-2020, Priority Axis 2 "Information and Communications Technology (ICT) for a competitive digital economy". FinOps Suite has at its core the FinTPc open source application and the two tools for benchmarking and automated testing

About Allevo

Allevo is a software solutions provider that helps financial institutions lower TCO and achieve interoperability along their entire supply chain. These solutions are based on applications that are distributed under open source license and process financial transactions.

Allevo solutions automate financial flows and ensure compliance to standards and regulations. The guaranteed Allevo distribution increases competition, eliminates operational risk, and makes financial transaction systems accessible for both small and medium-sized enterprises.

www.allevo.ro
