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## PRESS RELEASE

### **Allevo selected BCR-InnovX Accelerator Program for Scale-ups**

**Allevo** is one of the 5 companies selected to participate in the BCR-InnovX Accelerator Program for Scale-ups (companies with turnover between EUR 1 mil. and 2,6 mil.). The program is a project initiated by InnovX, sponsored by BCR (member of Erste Group), and run in collaboration with UiPath, Mindspace and Startup Grind in partnership with Google for Startups.

The BCR-InnovX accelerator is a program dedicated to technology companies that create software solutions tailored around: cyber-security, fintech, artificial intelligence, deep learning, robotics, cloud, automation or microservices. The curricula is adapted for companies that show potential to scale globally, and it includes a global partner and mentor network, experienced in such programs.

InnovX offers selected companies a business acceleration experience using formal and non-formal educational methodology, mentors with international background, certified by MIT in innovation and entrepreneurship, and risk financing experts from the European Commission focused on innovative tech projects. The main curricula will be complemented, as appropriate for each company, with trainings available via EdX.org, a platform founded by MIT and Harvard.

The selected companies will learn, through ECSIF expertise, how to access innovation grants from Bruxelles, totalling up to EUR 2,5 million for Scale-ups. They will also exhibit and pitch at the Global Conference organised by Startup Grind in partnership with Google for Startups in Silicon Valley in February 2020.

Why would a solid software business, which activates for 20 years now in the financial services space, want to participate in an acceleration program? „Allevo is an independent business that grew organically. We want to keep this speed of scale for our existing business. Our goal is to continue to offer stellar services to our customers and develop our solutions. On the other hand, we want to make use of the experience gained in these two decades. We understand the market we activate in and we want to use the expertise we built to innovate. I see this program as a challenge that forces us to get out of our comfort zone and pushes us to learn how to use our energy to create new products. We basically are „back to school”, we are regaining our youth and we keep our curiosity awake. I am very enthused and grateful to BCR-InnovX for the openness to run such a beautiful project.”, says Ioana Guiman, Managing Partner Allevo.

Allevo creates software solutions that automate larger financial flows. Recently, Allevo moved from the middleware and system integration area to exploring Open Banking and Connected Banking. Allevo is an advocate of open source software, of responsible design and of solving issues like interoperability and financial inclusion.

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### About Allevo

Allevo provides software solutions that institutions automate financial flows, reduce TCO and achieve interoperability across the supply chain. The solutions are based on open source applications and process financial transactions. Allevo solutions automate financial flows and ensure compliance to standards and regulations. The guaranteed version by Allevo increases competition, reduces operational risk and enables SMEs to have access to better financial services.

[www.allevo.ro](http://www.allevo.ro)

