slimmer AI

## Slimmer AI raises €4 million to continue fight against financial crime
*Fundraising from long-term strategic investors to support the company's rapid growth.*

Slimmer AI has raised an investment of €4 million from a group of long-term strategic investors and experienced fintech entrepreneurs.

Based in Groningen and Amsterdam, Slimmer AI is a scale-up with 10 years of experience in applied AI software solutions. This investment will largely be used to accelerate the development of Sentinels, the anti-money laundering, fraud and credit risk software solution of Slimmer AI. Sentinels uses AI to fight financial crime and has already screened financial transactions with an underlying value of €20B since going live in October.

Slimmer AI CEO JC Heyneke is pleased with the investment: "The fight against financial crime continues to be a top priority for both governments and financial institutions, especially with the current rapid increase in online transactions and merchants. The access to additional capital, as well as the expertise and experience of our investors, will allow us to rapidly scale up."

Slimmer AI investors include a number of international family offices and experienced tech entrepreneurs like Daniel Ropers (co-founder and former CEO of bol.com), Adriaan Mol (founder of Mollie Payments and co-founder of MessageBird) and Maikel Lobbezoo (former Head of Growth at Adyen).

**Financial crime-fighting with artificial intelligence**
Fraud and credit risk are major cost items for companies and more than €30 billion is laundered each week worldwide. In the fight against financial crimes, policymakers have greatly tightened regulations over the past 20 years. However, the technology used to detect suspicious transactions has been unable to keep up with this evolution, as outdated technologies generate excessive reports which burden compliance teams, regulatory and governmental agencies alike.

As a result, financial institutions have been forced to increase hiring in order to keep up with these tightening regulations. In practice, after intensive research on each report, more than 99 percent of the cases flagged are false alarms. This creates frustrating and mind-numbing work for highly educated employees. Despite more people, more time, and more costs, the results are ineffective in stopping these financial crimes. The Sentinels product has been developed by

Slimmer AI to use AI/machine learning and an intuitive workflow solution to eliminate false reports and enable experts to focus on the most complex cases of financial crime.

"Sentinels harnesses an AI-driven approach to fight financial crime for payment providers, fintechs and other financial institutions. Thanks to the additional investment we can accelerate our work on applying AI to smart alert generation, network analysis and investigations by working with the best minds in Machine Learning" added Joost van Houten, business owner of Sentinels.

**About Slimmer AI**
Slimmer AI has a rich history in making the power of artificial intelligence and machine learning accessible in the daily work of people-driven companies. Together with their team of 50+ AI software developers, Slimmer AI is focused on applying their experience to a variety of industries, including financial technology and research publishing. For more information: https://slimmer.ai.

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