

## ASX RELEASE

# Flamingo AI achieves PCI Compliance and SOC2 Type 1 Certification

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- Flamingo AI has obtained global accreditation SOC2 Type 1 Certification

**SYDNEY, 5 APRIL 2018**, Flamingo AI Limited (“Flamingo” or “the Company”) (ASX: FGO), Artificial Intelligence and Machine Learning company and provider of Cognitive Virtual Assistant technology is pleased to announce that it has achieved important security certification credentials including PCI (Payment Card Industry Data Security Standard) Compliance and SOC2 (Service Organization Control 2) Type 1 Certification both of which are globally recognised standards.

In order to engage with and win accounts particularly with Fortune 100 and ASX 100 clients, the Company is often required to demonstrate an extremely high level of security and control policies, processes and capabilities in the technology and the business. This is a mandatory requirement when handling highly sensitive customer data from clients, especially in the highly regulated Financial Services sector.

Flamingo AI is now certified as PCI Compliant. PCI is a set of security standards designed to ensure that companies that accept, process, store or transmit credit card information maintain a secure environment. Obtaining PCI Compliance means that Flamingo has both the underlying technological security, as well as the practices and procedures, necessary to handle credit card transactions and credit card holder information.

Flamingo AI is now also SOC2 Type 1 Certified. Developed by the Association of International Certified Professional Accountants, SOC 2 defines criteria for managing customer data based on five “trust service principles”—security, availability, processing integrity, confidentiality and privacy. A SOC2 Type 1 Certification is a determination that the Company has, as at a certain point in time, comprehensive security practices and procedures. This is documented in a SOC2 Type 1 Report prepared by an independent third party and then accredited by the governing body.

The Company intends to obtain SOC2 Type 2 Certification which requires a determination that the practices and procedures identified in the Type 1 Report are evidenced to have been operational and effective for a period of nine months.

Both PCI and SOC2 Type 1 certifications are recognised globally and are onerous to obtain. The advantages that these certifications give the Company include a faster procurement and security review process when engaging clients; opening of additional target markets, such as the credit card sector; and creating a significant barrier to entry for other players in the field. Each of these factors supports the Company’s commercialisation strategy and development of faster paths to revenue.

Flamingo AI’s Chief Technology Officer, Joe Waller stated, “Obtaining either one of these accreditations is no small undertaking and it is highly unusual that an early stage company is able to obtain these important qualifications. This will now mean a much faster engagement with clients as significant hurdles around trust and security can be overcome through these certifications. We are very pleased, and I am enormously proud of the team.”

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**For further information, investor or media enquiries, please contact:**

Email: [investor@flamingo.io](mailto:investor@flamingo.io)

#### **ABOUT Flamingo AI**

Flamingo AI (ASX: FGO) is an Australian listed company based in Sydney and New York. In the Machine Learning sector, Flamingo is a SaaS company, providing Cognitive Virtual Assistant (AI) platforms designed for enterprises selling and servicing complex products online. Flamingo's Virtual Assistants are ROSIE & MAGGIE. Flamingo is one of IT Analyst Gartner's 'Cool Vendors' and clients include large financial services firms. [www.flamingo.ai](http://www.flamingo.ai)

#### **Flamingo - Social Media Policy**

Flamingo is committed to communicating with the investment community through all available channels. Whilst ASX remains the prime channel for all material announcements and news, investors and other interested parties are encouraged to follow Flamingo on Twitter - [@FlamingoAI](https://twitter.com/FlamingoAI)

#### **Company Investor Newsletter**

The Company encourages investors to subscribe to the Flamingo investor community newsletter at <https://flamingo.ai/investor-portal/>