

ASX RELEASE – CRE8TEK

## Flamingo Update

### Highlights

- Implementation of Flamingo Platform in Nationwide Mutual Insurance Company's first-to-market Retirement product to go live in February 2017
- Proof of Technology contract signed and a paid trial commences with an additional major US based insurance company
- Chief Data Scientist, Dr Jack Elliot commits to full time employment with Dr Han Xu also joining the company full time as a Data Scientist

**PERTH, AUSTRALIA; 17 NOVEMBER 2016:** Cre8tek Limited ("Cre8tek" or "the Company") (ASX: CR8) is pleased to announce that since entering into an agreement to acquire Flamingo Customer Experience Inc. on 2 June 2016, Flamingo has made significant progress in the development and commercialisation of the Flamingo Platform.

The Company is due to go-live in February 2017 with a significant implementation for existing client Nationwide Mutual Insurance, and has successfully signed a Proof of Technology contract with a leading US based global insurance group. Both companies are large United States-based insurance companies and build on Flamingo's existing high calibre client base.



**NATIONWIDE (USA)**

In May 2016 Flamingo signed a Master Services Agreement with Nationwide Mutual Insurance, a Fortune 100 company with 31,000 employees and revenues in excess of US\$40 billion per year. Work has progressed significantly with Flamingo currently working on the implementation of an Intelligent Guided Selling Platform for Nationwide for a first-to-market Retirement product, due to go-live in February 2017. This is regarded by Nationwide as one of the most significant innovations in product and customer interaction platform ever undertaken by the company.

**LEADING GLOBAL INSURANCE GROUP (USA)**

An additional leading US based property and casualty insurance company has signed a proof of technology contract with Flamingo on a paid trial basis to evaluate the applicability of using Artificial Intelligence and Chat-Bot technology more broadly across the enterprise. The purpose of this trial, which is likely to run for six months, is for the client to assess the Flamingo Intelligent Guided Selling Platform to concierge customers through the purchase of one of their insurance policy offerings online.

**CHIEF DATA SCIENTIST**

Dr Jack Elliott has committed to full time employment as Flamingo's Chief Data Scientist. Dr Elliott has over 10 years of software experience and before joining Flamingo worked as Senior Software Engineer for the world's largest money manager, Blackrock, as the key developer and designer of their strategic portfolio management tool.

Following his tenure at Blackrock, Dr Elliott was a programmer at Stanford University working to develop and extend the Protégé platform at the Stanford Center for Biomedical Informatics Research, and has since published multiple papers on wide-scale statistical analysis, fractal geometry of literary language, whole genre analysis and bibliographic analysis.

Dr Elliott is leading the machine learning effort at Flamingo, where the Flamingo Platform learns from clients' online conversations and interactions with customers and automates these.

**DATA SCIENTIST**

In November 2016, Dr Han Xu, PhD in Machine Learning and Natural Language Processing (NLP), commenced full-time employment with Flamingo as a Senior Data Scientist. Dr Xu will be working on developing the machine learning capability of the Flamingo Platform and the further development of Flamingo's ChatBot, Rosie.

Before joining Flamingo Dr Han Xu was a Data Scientist working on the research and development of Macquarie's pioneering fee-for-service robo-adviser platform, OwnersAdvisory. Han was also responsible for developing and maintaining the platform's NLP-enabled virtual agent, Jess, as the first-line customer service representative that gathers, recognises and categorises customer inquiries and feedback, and provides appropriate responses.

### **COMPANY OUTLOOK**

Flamingo is currently focused on building out its artificial intelligence as it progresses further towards building one of the world's first significant conversational commerce platforms to provide Intelligence assistants to financial services companies globally. The Data Science team responsible for building Rosie, Flamingo's ChatBot, used to sell insurance and other financial services products, are also focused on developing further IP and patents in this field of Narrow AI.

The Company currently has a substantial sales pipeline in the US and more recently interest in the Australian market has become very strong. Significant efforts are also being made to prioritise and convert these opportunities.

The US market remains the key focus for the business with a focus on insurance companies. The next vertical to be targeted by Flamingo will be Healthcare Insurance, as a step towards engagement in the broader Healthcare market.

Additionally, Flamingo is working on marketing programs as they begin to seed new geographies such as Asia Pacific. Significant effort is also going into exploring partnership relationships so as to build channels to market.

### **[ENDS]**

### **ABOUT CRE8TEK**

Cre8tek (ASX: CR8) is a listed company that invests in pioneering technology solutions, with a particular focus on software marketing solutions, application software, communication software, SaaS, online social networking services, and security and encryption. Cre8tek acquired Global Agenda Technologies Pty Ltd (Agenda) in January 2016 and recently acquired high profile Australian Fintech business Flamingo Customer Experience Inc. in November 2016.

### **ABOUT FLAMINGO**

Flamingo is an innovative SaaS company, which has developed a customer experience automation platform (Flamingo Platform) designed for selling complex financial products online. The Flamingo Platform aims to turn a website's visitors – those that are looking for complex financial products - into customers. This is achieved by guiding them online from page view to purchase, on both mobile and desktop devices.

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

Flamingo is committed to communicating with the investment community through all available channels. Whilst ASX remains the prime channel for announcements and news, investors and other interested parties are encouraged to follow Flamingo on Twitter - @FlamingoCX and LinkedIn.