

Sidetrade plans £30 million investment in Artificial Intelligence

Commitments include new Tech Hub in Birmingham, in UK, and 70 future jobs

Birmingham, United Kingdom – 28th February 2020 | Sidetrade (Euronext Growth: ALBFR.PA), the Artificial Intelligence platform dedicated to accelerating company revenue and cashflow, has announced the opening of its new Tech Hub in UK, with a projected investment of £30 million, and plans for 70 new tech jobs in the group.

Yesterday evening, AI firm Sidetrade hosted “**Together for Tech**”, an event to celebrate the expansion of its UK footprint with the official opening of the **Sidetrade Tech Hub** in Birmingham– the ‘Silicon Canal’ of the UK and Europe (“canal” refers to the 35 miles of canals across the region).

During the inauguration, Sidetrade announced major investments in AI, expected to total **£30 million by 2025**. This is to include software innovation, training initiatives, expert services, and the **creation of 70 jobs** within the company.

“The Tech Hub moves Sidetrade further ahead in our journey for the most innovative AI-powered solutions for business. This investment represents a leap ahead for Sidetrade, the UK tech community and internationally. The Hub will equip Sidetrade to compete globally in B2B AI technology”, said Olivier Novasque, CEO of Sidetrade.

The news coincides with the UK Government announcement to place greater focus on regions outside of London, and a pledge of greater investment.

In 2012, Sidetrade chose London as a springboard for international growth. It was a decision which clearly paid off, given Sidetrade’s resounding success with an impressive array of UK-based client companies, including Samworth Brothers, Fremantle Media, Inmarsat, Hearst Magazines and Atkins.

Sidetrade to invest £30 million in AI

The £30 million AI investment plan will focus on R&D, innovation and tech skills. The plan builds on Sidetrade’s solid expertise in areas such as machine learning, natural language processing and automated business processes.

“The UK is a global leader in Artificial Intelligence. It is home to start-ups and scale-ups developing innovative AI applications across many sectors from healthcare to finance. The UK is also leading the way in working to find solutions to the challenges of bias and transparency in algorithmic decision-making, as well as how we can use emerging technology to provide positive outcomes for our society and economy, and tackle major issues such as climate change” said Julian David, techUK CEO, who attended the Tech Hub opening. *“We are pleased to see Sidetrade will be joining us on this path. Its investment is a sure sign that the UK, and Birmingham in particular, is an attractive place for AI businesses who are ambitious to scale and make a difference to innovation, business, and jobs.”*

Sidetrade to create 70 Tech jobs

Sidetrade is set to hire another 70 new talents in the coming years. The majority of the job openings will be focused on AI technology and product development. This plan will bring Sidetrade’s total Tech headcount to more than 150, providing a major boost to its R&D capacities, and future AI features.

The Tech Hub overlooking Cathedral Square in Birmingham is the company's sixth office, and will be led by Sidertrade CTO Mark Sheldon, who is from the city.

“Our investment and job creation send a strong message that Sidertrade is set for rapid growth with a very capable and innovative team of data scientists, developers, and engineers at the heart of what we do. We want to keep Sidertrade at the forefront of the Tech industry and continue to grow in the UK as a global leader in AI” said Mark Sheldon.

Birmingham has the qualities Sidertrade requires for its development strategy: a highly skilled, multicultural talent pool, and a highly stimulating environment for technical creativity. The hub will be a leading example of how data scientists, developers, and engineers can collaborate on product development, research, education, and community engagement – making regional, national, and international impact.

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About Sidertrade (www.sidertrade.com)

Sidertrade (Euronext Growth: ALBFR.PA) accelerates company revenue and cashflow. Its Artificial Intelligence, Aimie, is able to recognize and anticipate customer behavior in order to recommend, in real time, the best strategies for sales and finance teams. Aimie reinforces three pillars of the customer journey: sales development, loyalty and collection speed. Sidertrade has a global reach, thanks to its 250 talented employees based in Paris, London, Birmingham, Dublin, Amsterdam and New York. Used in 80 countries, Sidertrade's technology enables more than 2,700 businesses of all sizes and from all sectors to be more competitive.

For further information, visit us at www.sidertrade.com and follow us on Twitter [@Sidertrade](https://twitter.com/Sidertrade).

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