



## The Vertis Venture 3 Technology Transfer Fund invests 2.8 million euros in the Artificial Intelligence startup AINDO

*This investment allows Aindo to launch the synthetic data generation technology INTUITE.AI*

Trieste, 30 November 2021 - We are pleased to announce that Aindo has raised an **investment of 2.8 million euros from the Vertis Venture 3 Technology Transfer fund** to develop and bring to market the **INTUITE.AI synthetic data generation technology**. Founded in 2018 by world-renowned experts in synthetic data generation, Aindo is a startup of **SISSA** - International School for Advanced Studies, Trieste. The startup is based in **AREA Science Park**, Trieste, Italy.

Since its conception, Aindo has developed into a solid performer in the **Artificial Intelligence (AI)** sector, with partners in three continents. Aindo's core product is INTUITE.AI, a synthetic data generation technology. This technology forms a new paradigm in data science that will unlock the full potential of databases, no matter how confidential. As a startup of SISSA, Aindo seamlessly integrates cutting-edge academic results into its solutions, thus forming a bridge between theory and practice.

The biggest challenge of our time is extracting the full potential of data, without breaching the privacy of the involved data subjects. Legislation such as the General Data Protection Regulation (GDPR) and the California Consumer Privacy Act (CCPA) restrict the ways in which data can be managed. While justified, these restrictions significantly limit the benefits derived from Big Data analytics. For example, in the healthcare industry, patient data is highly confidential and typically cannot be transferred or aggregated, even for research or collaboration purposes. However, analysis of these data could lead to **new diagnostic tools and identification of risk factors**, directly impacting human lives and life quality.

By protecting the privacy of individuals, the current legislation, unfortunately, hinders all sectors from flourishing. To overcome this problem, **Aindo has developed a revolutionary innovation: INTUITE.AI** ([www.intuite.ai](http://www.intuite.ai)). INTUITE.AI is a software solution based on **AI deep generative models** that allows organizations to extract the full utility of their data while fully protecting the privacy of the involved individuals. The solution is applicable across sectors, including **healthcare, finance, industry, retail and policy-making**.

Existing anonymization methods merely obscure datasets through mathematical operations, reducing the data's information and failing to meet the GDPR's security standards. Aindo's innovative approach is paradigm-shifting. Instead of providing an anonymized version of the original dataset, **INTUITE.AI generates fully synthetic (artificial) new datasets with an unrivalled degree of realism**. Such "fake" data preserves the structure of the original data so accurately that its **analysis leads to the exact same insights as analysis of real data**. However, each record in synthetic datasets is completely artificial, having no connection to any one

specific record in the original dataset. **Exchange, storage and management of synthetic data, therefore, does not result in any privacy breach, while it retains full analytic utility.**

This solution will facilitate **collaborations between hospitals, pharmaceutical companies and research centres** in the **medical sector**. In **banking and finance**, it will allow banks and insurance agencies to access, aggregate and monetize their information assets. It will also unlock countless synergies for the public sector, retailers and small to large business owners. INTUIITE.AI opens up an open, democratic data economy. This economy is in line with current regulations and reduces time, costs and risks of managing data securely and elegantly.

**Daniele Panfilo, Co-Founder & CEO di Aindo** says: “In the healthcare and insurance sectors, we witnessed first-hand how big the impact of data science is. By properly analysing data, not only can business targets be much easier achieved, lives can even be saved. It was through these experiences that we shaped our vision of making cutting-edge advances in AI and data science available to the world. With INTUIITE.AI, this vision has come to fruition. The investment of the Vertis Venture 3 Tech Transfer Fund allows us to step up all our activities. We are assembling one of the best AI teams in Europe, if not the world. We will upscale our R&D activities so that our technology is always the most cutting-edge solution. We will increase our IT activities to facilitate the most intuitive user experience. Our business development and communications branches will be expanded, so we can better inform the world about the endless possibilities that INTUIITE.AI provides.”

“We often talk about the AI revolution as a landmark in any field, unlocking countless possibilities. The truth is that without overcoming data accessibility problems, balancing privacy and data quality issues, this revolution cannot materialize.” says **Roberto Della Marina, Partner of the Vertis Venture 3 Tech Transfer fund and Managing Partner of Venture Factory**. “The technology developed by AINDO is one of the enabling technologies that will unleash the potential of AI in key sectors, such as healthcare and finance and will have a real impact on the lives of millions of people.”

*Vertis SGR is an asset management company specializing in the "Made in Italy Innovative" industry. Vertis is the only player in the private equity and venture capital sector operating in southern Italy. Its headquarters are in Naples; it has operational headquarters in Milan and a dense international network in Europe and the United States. Vertis' senior team has more than 120 years of cross-industry experience in finance, industry, research, and consulting. For more information: [www.vertis.it](http://www.vertis.it)*

*Vertis Venture 3 Tech Transfer (VV3TT) is a Euro 40M early-stage venture capital fund managed by VERTIS SGR, with the exclusive support of VENTURE FACTORY. VV3TT is the first Italian venture capital fund entirely dedicated to Technology Transfer from Universities and Public Research Bodies supported by the ITATECH platform, the equity investment initiative promoted by the European Investment Fund (EIF) together with Cassa Depositi e Prestiti (CDP) to support innovation and technology transfer processes. As of today, the VV3TT portfolio is made of 11 companies and 10 universities' POC. EIF's investment in VV3TT is supported by InnovFin Equity, with the European Union's support as part of the financial instruments of Horizon 2020 and the European Fund for Strategic Investments ("EFSI") established as part of the Investment Plan for Europe. EFSI aims to support the financing and implementation of productive investments in the European Union and ensure greater finance access.*

*Venture Factory is the exclusive Advisory Company of the Vertis Venture 3 Technology Transfer fund, focused on the industrial enhancement of research results. It is led by a team of senior professionals with significant backgrounds in*

venture capital, multinational industries, technology transfer and research. Venture Factory works closely with the main Italian universities and research organizations to scout and evaluate research results.

More info [www.venturefactory.tech](http://www.venturefactory.tech)

**SISSA – Scuola Internazionale Superiore di Studi Avanzati** is a leading institute for research and postgraduate training on the national and international stage. It is one of the six schools of excellence in Italy and part of the Scientific System of the Friuli Venezia Giulia region. The School was initially active in the so-called "hard sciences", before expanding its range of activities to comprise new fields such as Neuroscience, Structural-Functional Genomics, Data Science and Science Communication.

SISSA promotes both basic research, aimed at furthering scientific knowledge and insights in general, and applied research, focused on concrete solutions to defined problems. These mutually complementary research strands both shape the transfer of knowledge and technology to society through collaboration with industry partners. [www.sissa.it](http://www.sissa.it)

**Area Science Park** is a National Public Research Centre under the aegis of MIUR (Italian Ministry of Education, University and Research) that has also been managing, since 1978, the first and most important multi-sector Science and Technology Park in Italy. Area Science Park has widened its scope over time, becoming an Innovation Agency.

It promotes the development of innovation processes. For more than 40 years, it has been a key facilitator of the collaboration between research and business, between the public and the private sectors, with initiatives also at an international level. [www.areasciencepark.it](http://www.areasciencepark.it)

#### **Ufficio stampa**

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