

## Sopra Steria and Algoan strengthen their partnership to accelerate financial inclusion

PARIS, France, NEW YORK, New York & SAN FRANCISCO, Calif. (September 21, 2022) - Sopra Steria, via Sopra Steria Ventures, has invested in Algoan, the leading French fintech in API-based credit scoring. Sopra Banking Software (SBS), a key technology partner to more than 1,500 financial institutions worldwide, will leverage this industrial partnership to accelerate its own capacity to offer more inclusive and responsible access to credit.

### Towards a more inclusive credit scoring

With Algoan, SBS can offer its clients the opportunity to enhance their ability to manage credit risk, thanks to a financial behavioral score.

Based on Open Banking and its secure framework, and thanks to the use of cutting-edge technologies in the field of artificial intelligence and machine learning, Algoan offers an alternative scoring model, democratizing access to credit, particularly for profiles that do not meet the classic "stability" criteria.

The aim is to simplify the application process for consumer credit and reduce the "time-to-yes".

### An offer covering the entire value chain to strengthen customer relations

Sopra Banking Software is capable of delivering an end-to-end value proposition thanks to the global richness of Sopra Steria's industrial ecosystem, from the design of customer journeys to the implementation of technical solutions, guaranteeing an optimal user experience.

With Algoan, SBS is taking a step further in its ability to support banks and credit institutions in their ambitions to offer market-adapted and ethical credit offers.

Thanks to this partnership, SBS consolidates its strategy of platformisation based on synergies with the best fintech on the market. Together, they will contribute to enriching SBS's Open Banking Platform with new use cases enabled by PSD2, such as Credit Scoring, Credit Insights, or Buy Now Pay Later.

"We are delighted to participate in building inclusive and innovative financial services alongside Algoan. We help banking and financial institutions on a daily basis, enabling them to provide answers to all their customers without exception, thanks to products adapted to their needs. On a global scale, we are participating in the development of the European financial ecosystem for the benefit of the economy and society in general", says Yann Metz-Pasquier, Head of Open & Digital Banking at Sopra Banking Software.

"We are very excited that our ambition to make credit more accessible and responsible is shared by Sopra Banking Software. Their investment in Algoan marks the beginning of a great collaboration, which will offer a new axis of development without frontiers to the Credit Scoring API" adds Michael Diguët, CEO at Algoan.

### **About ALGOAN**

Algoan is a fintech revolutionising the credit sector by making it fairer and more responsible. Europe's leader in credit scoring API, it provides fintech, retailers, and financial institutions with credit decisioning tools that can be embedded via a programming interface into processes for credit origination, BNPL, car subscription, and even mortgage. Based on Open Banking (the secure sharing of credit applicant bank data), Algoan solutions allow you to cut credit risk by up to a half<sup>(1)</sup>, increase approved loan applications by 40%<sup>(2)</sup>, lower processing costs, and offer a seamless 100% digital pathway.

<sup>(1)</sup> ISO-acceptance

<sup>(2)</sup> ISO-risk

### **About Sopra Steria**

Sopra Steria, a European Tech leader recognised for its consulting, digital services and software development, helps its clients drive their digital transformation to obtain tangible and sustainable benefits. It provides end-to-end solutions to make large companies and organisations more competitive by combining in-depth knowledge of a wide range of business sectors and innovative technologies with a fully collaborative approach. Sopra Steria places people at the heart of everything it does and is committed to making the most of digital technology to build a positive future for its clients. With 47,000 employees in nearly 30 countries, the Group generated revenue of €4.7 billion in 2021.

*The world is how we shape it.*

Sopra Steria Group (SOP) is listed on Euronext Paris (Compartment A) - ISIN: FR0000050809

For more information, please visit our website [www.soprasteria.com](http://www.soprasteria.com)

**About Sopra Banking Software**

Sopra Banking Software is the partner of choice for more than 1,500 financial institutions worldwide.

The rich variety of our solutions, the strength of our conviction and our passion for innovation enable us to support our clients on a daily basis and in their future projects, as well as in their goals regarding financial inclusion.

Our customers, based in over 80 countries around the world, benefit every day from our technologies and software, as well as the expertise of our 5,000 employees.

Sopra Banking Software is a subsidiary of the Sopra Steria Group, a European leader in consulting, digital services and software development. With more than 46,000 employees, the Sopra Steria Group generated a turnover of €4.43 billion in 2019.

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