Bitfury Group Launches Artificial Intelligence Division

AI Appointment Marks Bitfury's Growth to Global Emerging Technologies Company

AMSTERDAM, August 13, 2019 —The Bitfury Group has launched its artificial intelligence (AI) division, a major expansion that supports its mission to build innovative new solutions across the emerging technologies landscape. The AI division will operate alongside Bitfury's well-established blockchain services portfolio and build on several years of research and development by the company's award-winning engineering team.

Bitfury's new AI division will use the company's world-class hardware and software technologies to build integrated product solutions at the edge, as well as cloud-to-edge enterprise solutions for corporations and governments.

Bitfury has appointed veteran technologist Fabrizio Del Maffeo to lead its new AI division. Before joining Bitfury, Fabrizio was Vice President and Managing Director of AAEON Technology Europe, which is the AI and internet of things (IoT) computing company within the ASUS Group. During his time at AAEON, Fabrizio founded "UP Bridge the Gap," a product line for professionals and innovators which is now a leading reference solution in AI and IoT for Intel.

In 2018, Del Maffeo launched alongside Intel their "AI in Production" program. Previously, he served as country manager for France and Sales Director for Northern, Southern and Eastern Europe for Advantech, the largest industrial IoT computing company. In this role, he also led the intelligent retail division. He graduated with a master's degree in telecommunication engineering from Milan Politecnico University.

"Just as blockchain technology enables us all to fix our most broken and distrusted systems, artificial intelligence will bring new and extraordinary benefits to nearly every facet of our lives," said Val Vavilov, CEO and co-founder of Bitfury. "To help this incredible technology achieve maximum impact, Bitfury is expanding our mission to offer hardware and software solutions designed especially for AI applications."

"Bitfury has been at the forefront of technological invention since our founding in 2011. Our focus on artificial intelligence is a logical expansion of that work," said George Kikvadze, Executive Vice Chairman of Bitfury. "Our years of expertise building industry-leading hardware and software solutions for the blockchain industry equip us with the world-class expertise needed to build hardware and software solutions for our increasingly AI-assisted world."

Del Maffeo said he joined Bitfury because he believes the company's successes in blockchain and HPC confirms its strong commitment to increasing market access to emerging technologies. "I look forward to leading Bitfury's AI team and to launching products that make it easier, safer and more cost-efficient for businesses to adopt artificial intelligence at scale," he said.

Bitfury's AI products will be announced later this year.

About The Bitfury Group

The Bitfury Group is the world's leading emerging technologies company. Bitfury™ is building solutions for the future, with the most significant technologies of the millennium. Founded in 2011, our mission is to make the world more transparent and trusted by innovating at every level of technology – hardware and software – to put trust back into the equation. Bitfury's portfolio focuses on solutions for artificial intelligence, blockchain technology and digital currencies. Bitfury is the leading security and infrastructure provider for the Bitcoin Blockchain. In addition to securing the Bitcoin Blockchain, Bitfury also designs and produces innovative hardware that keeps cryptocurrencies and blockchains secure, including custom semiconductor chips and mobile datacenters. Bitfury is also a software provider for the some of the world's most cutting-edge applications through its ExonumTM private blockchain framework, its Crystal™ Blockchain advanced analytics platform, and its specialized engineering team for the open-source Lightning Network, Lightning Peach. To learn more, visit www.bitfury.com.

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