

Bitfury AI Opens Offices in Italy and Netherlands

AMSTERDAM, March 3, 2020 – Today the Bitfury Group announced its artificial intelligence division, Bitfury AI, has opened two new offices. The first office, focused on R&D, is now open in the Dutch city of Eindhoven, a leading tech and innovation hub. The second office is a regional location in Milan, Italy.

Beginning with the appointment of veteran technologist Fabrizio Del Maffeo in August 2019, Bitfury's artificial intelligence team now has more than a dozen employees hailing from technology, AI and IoT powerhouses like Intel, Synopsys, Advantech and the ASUS Group. The team was also joined by two expert advisors in 2019, Prof. Dr. Luca Benini and Prof. Dr. Marian Verhelst. Prof. Dr. Luca Benini is the chair of Digital Circuits and Systems at D-ITET ETH Zurich, specializing in RISC V/CPU artificial intelligence accelerators. Prof. Dr. Marian Verhelst is the Senior Scientific Director of IMEC and professor at KU Leuven, specializing in digital and analog accelerators.

"Artificial intelligence is the emerging technology of the century," said Val Vavilov, CEO and co-founder of Bitfury. "This newly expanded team will help us fulfill our mission of making the world more trusted and secure by delivering intelligent solutions that help humanity take full advantage of the benefits of AI."

"Eindhoven is renowned internationally as an engineering and technological center, with major companies like Philips, Intel, Synopsys operating R&D divisions here," said Fabrizio Del Maffeo, head of Bitfury AI. "The expansion of our team into this region will help us have access to the best R&D expertise and resources in the Netherlands, while our Italy office will lead development of our AI turnkey solutions."

The Eindhoven R&D office is at the Eindhoven Evoluon (Noord Brabantlaan 1A, 5652 LA Eindhoven).

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 trusted and secure 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 data centers. Bitfury is also a software provider for some of the world's most cutting-edge applications through its Exonum™ private blockchain framework, its Crystal™ Blockchain advanced analytics platform and its Peach™ bitcoin payments portfolio. Bitfury Surround™, the company's music entertainment division, is designing blockchain solutions to address challenges faced by artists and other stakeholders in the music industry. To learn more, visit www.bitfury.com.

Bitfury Media Contact

Rachel Pipan

rachel.pipan@bitfury.com