



# SPAFID CONNECT

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Oggetto : Itway enters into the market of workplace safety with ICOY

*Testo del comunicato*

Vedi allegato.

PRESS Release  
**ITWAY ENTERS INTO THE MARKET OF WORKPLACE SAFETY,  
WITH ICOY™  
AN INNOVATIVE SOLUTION  
BASED ON ARTIFICIAL INTELLIGENCE AND DEEP LEARNING**

- **Global First mover and technology edge in the Environment Health Safety (EHS)**
- **Patent filed worldwide**
- **Expected over 10 Million of sales over the next 5 years**

**Ravenna, 27 July 2020** – Itway S.p.A. ("Itway"), a company listed on the MTA segment of the Italian Stock Exchange, active in IT, Cyber Security and Artificial Intelligence (AI), announces that it has achieved important orders in the field of accident prevention and safety at work, thanks to the development of **ICOY™** an innovative line of solutions that uses video analysis software algorithms based on Artificial Intelligence (AI) and Deep Learning (DL). With ICOY Itway plans to generate, on the Italian market, a turnover of more than 10 Million Euros in the next 5 years.

**ICOY** - acronym of "I Care Of You," - was developed by Itway to meet the pressing and growing demand for safety at work, protecting the lives and health of workers. **In 2019, there were 641,638 reports of accidents at work, 1,089 of which were fatal. The estimated cost to Italy is 3% of GDP, around EUR 50 billion, while in Europe it is estimated that health problems and accidents at work cost the European Union 3.3% of its GDP, or EUR 476 billion (\*).**

Itway, has invested 5 years and several million euros in the Research and Development of Artificial Intelligence, for the development of solutions and products of **IoT (Internet of Things)** and **IVA (Intelligent Video Analysis)** with **SBD (Secure By Design)** approach.

**ICOY** is a solution applicable to the broad spectrum of the manufacturing industry in which transport is used to carry raw materials, processing parts or finished products and in the logistics sector in which the use of forklifts for the loading of lorries, cargo planes, ships, trains for the transport of heavy goods, are a significant part of the daily activity.

Itway, with ICOY, makes available on the market two unique products of Artificial Intelligence.

(\* ) Source: EU-OSHA European Union's occupational safety and health agency.

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Thanks to its **ICOY AI DL™** software platform - which reduces the risk of collision and crush injuries and makes the workplace safer - Itway has developed a "Deep Learning" system that learns on its own and improves performance by "studying". **ICOY MOVER™** - is the solution that serves to equip industrial means of transport (crane, forklift) that move in the factory or in the construction sites, with 'smart' devices that can prevent the impact with operators avoiding and thus reducing the crushing accidents that are recorded every year. There are two **ICOY MOVER™** products available: **MOVER CRANE** to be used on the bridge cranes and **MOVER FORKLIFT** designed for forklifts.

The design of the **ICOY** solutions is completely Italian and performed by Italian engineers; it uses software and hardware from the **Itway Software & Hardware Factory** and is based on Open Source products of which Itway has the technological know-how. **Intelligent Video Analysis (IVA)** with support of Artificial Intelligence and Deep Learning are the building elements behind **ICOY MOVER™** products, a very innovative and unique solution in its features and for which Itway has already filed the patent application globally. **ICOY MOVER™** is equipped with high-definition cameras, a very high-performance industrial computer and **ICOY AI DL™** software. In short, the system is able to recognize in milliseconds timeframe the presence of human beings inside the work area of transport that is prohibited to people and in case of danger triggers acoustic and light alarms that allow the operator to stop the movement of the vehicle and the person to get out of the danger area quickly. Alarm events are automatically recorded and are useful for forensic analysis in case of any accidents

Market research conducted by **Gartner™** – a leading research and consulting firm specializing in high technology – in the reference market segment of the **EHS Environment Health Safety** (in which **ICOY** falls) points out that there are no products and solutions comparable to **ICOY** globally and therefore positions Itway's **ICOY** as the **first industry mover** and **technology edge** of reference for those who want to operate in this market. The estimated market is global and consists of millions of bridge cranes already installed and millions of industrial forklifts in operation. In addition, special interest and attention are also directed to the market of manufacturers of such devices.

**ICOY MOVER™** is designed as a product to be installed in "retrofit" and it is therefore possible to secure the existing installed basis.

Itway's management estimates that within the Italian market of injury prevention solutions, Itway can, thanks to the **ICOY** line and the related services, create a significant market thanks to the high rate of product innovation, the economic dimension but also the ethics of the accident prevention segment at work, the sensitivity to ESG (Environment, Social, Governance) factors developed by the companies in which the sector falls, factors that companies are increasingly attentive to.

Thanks to the new orders acquired with **ICOY MOVER** that has already created great interest in the major Italian industrial groups, Itway expects to generate a turnover of more than 10 Million Euros over the next 5 years.

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This press release is available at the Company Headquarters, on the Company's website at [www.itway.com](http://www.itway.com), in the "Press Releases" section, at the Italian Stock Exchange and at the centralized authorized storage mechanism called "Emarket Storage", operated by Spafid Connect S.p.A., available at [www.emarketstorage.com](http://www.emarketstorage.com).

*Founded in Ravenna on July 4, 1996, Itway S.p.A. leads an IT industry group through the design, production and distribution of technologies and solutions in the cybersecurity, cloud computing and big data sectors. For more than 20 years, the group has been the benchmark for digital transformation solutions and services. Itway has been listed on the Italian Stock Exchange since 2001. [www.itway.com](http://www.itway.com)*

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