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Oggetto : Expert.ai signs a joint venture agreement with  
AI Fusion Holding S.r.l.: Fusion AI Labs is born,  
the new applied Research and Development  
center on Artificial Intelligence

*Testo del comunicato*

Vedi allegato



## Press release

### **Expert.ai signs a joint venture agreement with AI Fusion Holding S.r.l.: Fusion AI Labs is born, the new applied Research and Development center on Artificial Intelligence**

**With this operation expert.ai accelerates its growth strategy and increases opportunities for technological innovation**

***Modena, May 22, 2025***

Expert.ai S.p.A. (the "**Company**" or "**Expert.ai**"), a leader in implementing artificial intelligence enterprise solutions to create business value, announces that it has signed today an agreement on the establishment of a joint venture with AI Fusion Holding S.r.l. (the "**Co-Investor**"), a company attributable to Mr. Andrea Pescino, a leading figure in the field of computer science and artificial intelligence.

The operation led to the establishment of the company Fusion AI Labs S.r.l. (the "**Newco**" or "**Fusion AI Labs**") with a share capital of Euro 200,000, with expert.ai holding 51% and AI Fusion Holding S.r.l. holding 49% of the share capital.

The Newco will aim to innovate in the field of Artificial Intelligence, dedicating itself in particular to applied Research and Development, to open new frontiers, to experiment with cutting-edge models and to maintain constant contact with rapidly evolving technology, proposing itself as a center of excellence to promote a mature and conscious adoption of AI.

The creation of Fusion AI Labs marks **a step forward in expert.ai's growth strategy**, thanks to the possibility of innovating **its offer of solutions in the field of artificial intelligence**. The project aims to strengthen the Group's leadership in the sector and opens new perspectives for innovation.

Genoa was chosen as the location for its vocation for innovation and the presence of centers of excellence such as the University of Genoa and the Italian Institute of Technology, an ideal context to foster public-private synergies.

#### **Mission and Strategic Pillars of Fusion AI Labs**

Fusion AI Labs was born with the primary objective of helping national and European organizations to adopt AI and grow in the maturity of its use, through cutting-edge technological solutions and applied research paths. The Labs will focus on state-of-the-art of AI, in continuity with the Company's hybrid AI approach that aims to best exploit



and integrate technologies, also creating flagship projects to promote awareness and understanding of the application potential of the technology.

The activities of the Fusion AI Labs will be based on three main pillars:

1. **Technology Transfer and Innovation Support:** development of architectures, solutions and applications of artificial intelligence functional to industrial and organizational development, in close collaboration with public and private companies and organizations;
2. **Training and Talent Attraction:** creation and implementation of training programs, academies and short programs;
3. **Responsible AI:** active promotion of ethical, transparent and inclusive Artificial Intelligence.

Fusion AI Labs will also collaborate with universities and research centers to generate a positive impact on the entire ecosystem.

**Dario Pardi, Chairman and CEO of Expert.ai, commented:** *"The creation of Fusion AI Labs marks a fundamental step to strengthen expert.ai's strategy, allowing us to intensify our commitment to Research and Development and explore the most advanced frontiers of AI. We want the Labs to be an engine for innovation, translating research into concrete solutions that accelerate the digital transformation of businesses and organizations. Our goal is to create a virtuous ecosystem that, starting from applied research and technology transfer, favors the widespread adoption of a mature AI".*

**Andrea Pescino, designated to lead Fusion AI Labs, added:** *"I am excited to leverage the valuable experience gained across Europe in the field of Artificial Intelligence to contribute to its adoption in Italy, especially in partnership with a leading Italian company like expert.ai. With Fusion AI Labs, we aim to develop a positive context for our country, bringing back talent, training the professionals of the future and, above all, facilitating the effective integration of AI in organizations. We aspire to be a true catalyst for innovation, helping companies to fully seize the opportunities offered by this extraordinary technology".*

## Governance and Strategic Agreements

The Newco will be led by a board of directors in which Mr. Andrea Pescino will assume the role of Chief Executive Officer. In accordance with the shareholders' agreements, the Board of Directors of the Newco will be composed of five members, of which three members representing expert.ai (including the Chairman) and two members representing the Co-Investor. The Articles of Association and the Investment and Shareholders' Agreement signed between the parties regulate, among other things, the property and administrative rights, governance, mechanisms for the circulation of shares (including pre-emption rights, co-sale and dragging), as well as specific options for expert.ai to purchase the participation in AI Fusion Holding S.r.l. in the event of termination of Mr. Andrea Pescino's assignment.

The agreements signed between the parties also include a management agreement with Mr. Andrea Pescino, containing stability and non-competition clauses in line with market practice. Lock-up clauses of 36 months are also provided for the Co-Investor and 24 months for expert.ai, confirming the strategic and long-term nature of the initiative.



It should be noted that expert.ai has also undertaken the commitment to proceed with an initial capitalization of the Newco aimed at supporting the start-up of the business and the development of the organizational and commercial structure.

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This press release is available on the Company's website [www.expert.ai](http://www.expert.ai) and on [www.emarketstorage.com](http://www.emarketstorage.com)

### About expert.ai

Expert.ai is a company specializing in the implementation of enterprise artificial intelligence solutions to create business value, listed on the Euronext Growth Milan market (EXAI:IM) and operating in Europe and North America. Through EidenAI Suite, expert.ai supports companies and public administrations in their AI adoption journeys by offering a suite of ready-to-use solutions tailored for vertical markets. With 30 years of pioneering experience in innovation and technological excellence, expert.ai has successfully implemented hundreds of projects, integrating the best technologies available on the market with its proprietary solutions. Its Hybrid AI approach (a neuro-symbolic AI based on natural language understanding and knowledge graphs, and machine learning/deep learning techniques - large language models, generative AI and agentic AI) is grounded in a vision of responsible, transparent and sustainable AI designed to serve people, address key challenges and achieve meaningful goals. Among expert.ai's customers, who are served directly and through partners, are AXA XL, Zurich Insurance Group, Generali, Sanofi, The Associated Press, Bloomberg INDG, Dow Jones, and other leading organizations. Dario Pardi, who brings decades of experience at major multinational companies in the ICT sector, is Chairman, Chief Executive Officer, and a key shareholder of expert.ai.

For more information: <https://www.expert.ai/>

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