



Beyond Limits Recognized as the

2021

Company of the Year

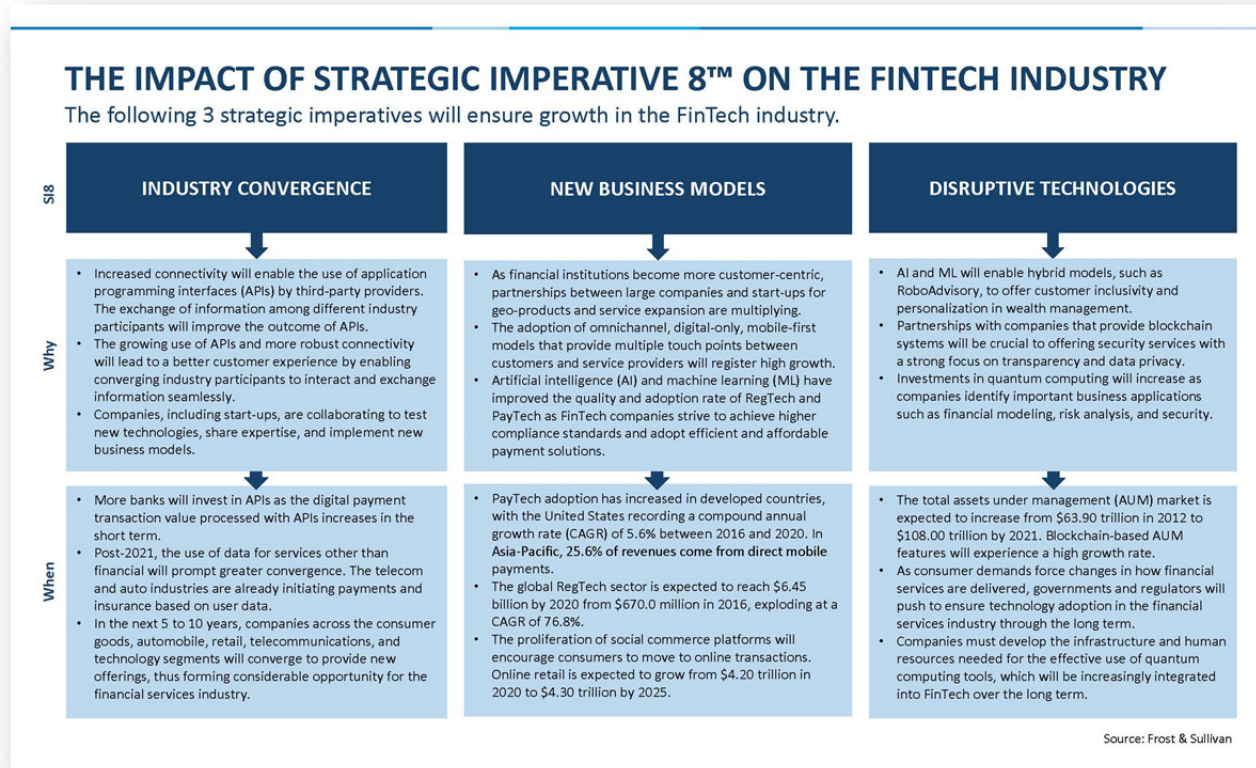
Global Cognitive AI for Business

Process Automation Industry

Excellence in Best Practices

Strategic Imperatives

Frost & Sullivan identifies three key strategic imperatives that impact the fintech industry: industry convergence, new business models, and disruptive technologies. Every company that is competing in the fintech space is obligated to address these imperatives proactively; failing to do so will almost certainly lead to stagnation or decline. Successful companies overcome the challenges posed by these imperatives and leverage them to drive innovation and growth. Frost & Sullivan’s recognition of Beyond Limits is a reflection of how well it is performing against the backdrop of these imperatives.



Best Practices Criteria for World-Class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each Award category before determining the final Award recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. Beyond Limits excels in many of the criteria for the Award in Cognitive AI in business process automation.

AWARD CRITERIA

| <i>Visionary Innovation & Performance</i> | <i>Customer Impact</i> |
|---|-------------------------------|
| Addressing Unmet Needs | Price/Performance Value |
| Visionary Scenarios Through Mega Trends | Customer Purchase Experience |
| Implementation of Best Practices | Customer Ownership Experience |
| Leadership Focus | Customer Service Experience |
| Financial Performance | Brand Equity |

Company Background

Founded in Glendale, California, in 2014, Beyond Limits Inc. (Beyond Limits) is a leading provider of industrial-grade artificial intelligence (AI) for business process automation. With a portfolio of advanced technologies developed for The National Aeronautics and Space Administration space missions at The California Institute of Technology's (Caltech's) Jet Propulsion Laboratory, the company applies its solutions in demanding sectors such as the energy space, utilities, finance, and healthcare. Beyond

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Limits’ unique Cognitive AI technology combines numeric techniques - such as machine learning (ML) with knowledge-based reasoning - to produce intelligence that its clients can leverage to gain operational insights, improve operating conditions, and enhance performance.

Beyond Limits has received significant accolades for its work in the Cognitive AI for business process

automation space, including Frost & Sullivan’s prestigious 2019 Technology Innovation Award.

Leveraging a Unique AI Technology to Deliver Value

What drives Beyond Limits’ product portfolio is its Cognitive AI technology, a unique blend of numeric AI machine learning and symbolic AI. Symbolic AI is the knowledge-based reasoning that combines with numeric AI’s representational aspect to form Cognitive AI - and ultimately mimic human inference. Frost & Sullivan points out the synergies that this hybrid combination creates are quite abundant. Cognitive AI enables use cases such as risk mitigation, uncertainty mitigation, operator support, and human-in-the-loop support at a high level. Through its ability to reason and understand data in real-world contexts, it can streamline decision making. It can also explain its reasoning through transparent audit trails, and it learns over time, improving the quality of its outcomes. The end results are increased

operational efficiency, enhanced performance, improved operating conditions, and increased profitability.

Beyond Limits' flagship product, the Refinery Operations Advisor, drives operational efficiency through streamlined decision making. It identifies operational issues in real-time and makes recommendations on how to respond. For example, in refineries, numerous sensors generate massive amounts of data, much of which goes unused. Beyond Limits combines that data with human expertise and digitizes operational models to allow operators to plan, scale, and ultimately increase profitability. Frost & Sullivan appreciates how the technology mitigates revenue loss, prevents or minimizes downtime, and extends asset lifecycles. Beyond Limits also enables companies to retain industry knowledge that would naturally be lost when veteran engineers retire. The company embeds senior engineers' domain expertise into systems to make it available to junior engineers who can then leverage the data to make decisions independently.

Expanding into the Financial Sector

Beyond Limits applies its technology in various sectors, including energy/oil and gas, power/natural resources, manufacturing, industrial Internet of Things, healthcare, and finance. There is a high demand for the company's technology in all of these areas, where sustainability initiatives, efforts toward operational efficiency, and responses to the effects of the COVID-19 pandemic create exciting new opportunities for AI.

While Beyond Limits has primarily worked within industrial settings, the company recently entered the financial services sector. In 2020 it extended its presence to the Asia-Pacific (APAC) region, which holds tremendous opportunity for Beyond Limits in the financial services space. A financial hub, APAC is home to some of the largest financial corporations in the world. These companies, and a slew of others, require assistance in implementing and executing their AI strategies; they create a high demand for sophisticated asset management tools that enable them to deal with the surge in smart investment platforms, virtual banking, and cryptocurrency. Technology plays an essential role in assisting their AI transitions.

Beyond Limits serves the APAC financial services industry through three main segments: general administration, compliance and accounting, and transactional and new business issues. The company assists with data warehousing, robotic process automation, transaction processing, and contract reviewing and monitoring. Beyond Limits' Cognitive AI technology automates these processes, minimizing the requisite amount of manual labor as well as backlogs, false positives, and negative determinations - saving customers significant time and expenses. As a result, the company enables its customers to increase operational efficiency, drive revenue, comply with regulations, manage accounting operations, and process a continuous stream of financial transactions.

Building a Presence in APAC

In its initial foray into APAC, Beyond Limits established a Singapore headquarters, with operating subsidiaries in Hong Kong, Taiwan, Japan, and Shenzhen. Since then, the company has entered into multiple partnerships with well-established players in the region, including sovereign wealth funds, stock exchanges, banks, securities houses, and research institutes. Beyond Limits participates in co-

development, whereby the company gains access to their partners' financial subject matter expertise and tools such as smart investment platforms, chatbots, natural language process, and optical character recognition. In exchange, Beyond Limits properly leverages its Cognitive AI engine to enhance these companies' features and functionalities.

In December 2020, Beyond Limits signed a Memorandum of Understanding (MoU) with the Kaplan Higher Education Institute, committing to promoting AI and data science students and professionals in the region. The MoU involves industrial internships at Beyond Limits for Kaplan students as well as the joint development of AI and data science courses for board members and executives. The company also entered a strategic partnership with the next-generation technology services provider Infosys Compaz, whereby Infosys Compaz offers Beyond Limits' Cognitive AI to its APAC customers.

Frost & Sullivan analysts recognize how these partnerships clearly mark the beginning of Beyond Limits' presence and work in the region. In 2021, Beyond Limits will continue to build these relationships with

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its financial services industry partners. The company has identified various opportunities for pilot projects, which it will power with both its own Cognitive AI engine and its partners' subject matter expertise. These partnerships are obviously quite critical to Beyond Limits' success in the region. The company strives to co-develop fintech solutions and serve its financial business-to-business customers and end-users.

End-to-end Customer Service

Beyond Limits provides unrivaled end-to-end customer service. The company's team members are attentive and available before, during, and after implementation to ensure their customers' success. At the initial stages, the customer success team performs a readiness assessment, during which they consult with clients to determine their needs and create a roadmap for addressing them. Frost & Sullivan notes that most of Beyond Limits' customers require bespoke solutions, so each deployment is unique. The company evaluates the customers' data hygiene, data structure, infrastructure, and deployment method (e.g., on-premise, cloud, or hybrid). All of these factors depend on the type of use case.

Once implementation takes place, only some minor tweaking is usually necessary. Especially in the early stages of deployment, Beyond Limits is readily available to its customers to address their individual needs. Beyond Limits' service features are built directly into its web-based product. Providing a refined method of engagement, the company offers customers access to agents who directly access its technical product teams. Beyond Limits' team members check in on clients regularly, meeting with the deployment stakeholders to ensure the implementation's progress aligns with their objectives. They review the customers' statuses, goals, and challenges. Through constant communication, the company can maintain a pulse of each project's progress and make adjustments when necessary.

Growth Potential

Frost & Sullivan's own research suggests that Beyond Limits demonstrates high growth potential; the company is well-positioned in the market, with an industry-leading product that provides tremendous value in high-demand sectors. In September 2020, Beyond Limits raised \$133 million in funding led by previous Series B investor, bp ventures, and Group 42, an Abu Dhabi-based AI and cloud computing company. Beyond Limits will use the funding to grow through three main avenues: global expansion, product development, and research and development.

In addition to Beyond Limits Asia, a segment of the company that drives strategic joint ventures in the APAC region, Beyond Limits is also building its presence in Europe, the Middle East, and North Africa. On the product end, the company's Group Chief Technology Officer, Mark James, leverages decades of market tenure to lead the company towards the next phase of AI. Beyond Limits' product development team, with the benefits of such leadership, is continuously refining its solutions to make them more agile and flexible. It is currently building out a full value chain, expanding its product portfolio with additional software-as-a-service products. The company has solutions in developmental phases with upstream and downstream clients. Beyond Limits also receives a significant amount of feature feedback by doing extensive user interface and user experience interviews. The company obtains data through these interviews and leverages it to make its technology even smarter and more versatile as it learns over time.

Frost & Sullivan also appreciates how Beyond Limits has proven its resilience as a business and ability to thrive even in difficult times. In 2020, the COVID-19 pandemic affected companies worldwide, creating hazardous working conditions and, for some, reducing the bottom line. Despite these effects, Beyond Limits has continued to grow; recruiting and hiring new employees. Beyond Limits directs this hiring strategically, meticulously selecting candidates with domain and technical expertise. The company recruits and hires both engineers and technical experts, which informs its product development and enables it to develop technologically advanced solutions that respond to the industries' unique nuances in which it works.

Conclusion

Artificial intelligence (AI) for business process automation is a burgeoning industry, where use cases across all sectors abound. Beyond Limits leverages its unique Cognitive AI technology, a blend of symbolic and numeric AI, to increase operational efficiency, enhance performance, improve operating conditions, and increase profitability.

The company extended its presence to the Asia-Pacific (APAC) region in 2020, where it benefits from synergies and collaborations with the financial community. With its headquarters in Singapore, and other offices in Hong Kong, Taiwan, Japan, and Shenzhen, Beyond Limits will continue to build on these relationships and refine its technology.

With these efforts, the company is well-positioned for exponential growth and continued success in the industry. As a result, Beyond Limits earns the 2021 Frost & Sullivan Global Company of the Year Award.

What You Need to Know about the Company of the Year Recognition

Frost & Sullivan's Company of the Year Award is its top honor and recognizes the market participant that exemplifies visionary innovation, market-leading performance, and unmatched customer care.

Best Practices Award Analysis

For the Company of the Year Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

Visionary Innovation & Performance

Addressing Unmet Needs: Customers' unmet or under-served needs are unearthed and addressed by a robust solution development process

Visionary Scenarios Through Mega Trends: Long-range, macro-level scenarios are incorporated into the innovation strategy through the use of Mega Trends, thereby enabling first to market solutions and new growth opportunities

Leadership Focus: Company focuses on building a leadership position in core markets and on creating stiff barriers to entry for new competitors

Best Practices Implementation: Best-in-class implementation is characterized by processes, tools, or activities that generate a consistent and repeatable level of success

Financial Performance: Strong overall business performance is achieved in terms of revenue, revenue growth, operating margin, and other key financial metrics

Customer Impact

Price/Performance Value: Products or services provide the best value for the price compared to similar market offerings

Customer Purchase Experience: Quality of the purchase experience assures customers that they are buying the optimal solution for addressing their unique needs and constraints

Customer Ownership Experience: Customers proudly own the company's product or service and have a positive experience throughout the life of the product or service

Customer Service Experience: Customer service is accessible, fast, stress-free, and high quality

Brand Equity: Customers perceive the brand positively and exhibit high brand loyalty

