VERILUMA

ASX Announcement

31 October 2019

Completion of Strategic Acquisition of Prometheus to Expand into the Health Insurance Sector

Veriluma Limited (**ASX: VRI**) (**Veriluma** or **Company**), one of Australia's leading Artificial Intelligence companies providing prescriptive analytics software solutions, is pleased to announce it has completed the acquisition of Prometheus Information Pty Limited (**Prometheus**). Please refer to Veriluma's ASX announcement of 7 October 2019 for more information about the terms of the acquisition.

The insurance and healthcare industries are undergoing significant transformation with technology at the forefront of key strategic initiatives. The acquisition of Prometheus represents a growth opportunity for Veriluma: to solve problems within complex, evolving environments and to extend the Prometheus insight already in place, such as the mitigation of commercial risks including those associated with fraud.

Elizabeth Whitelock, Veriluma CEO, stated "We are delighted to welcome Prometheus' clients, partners and team to the Veriluma family and look forward to developing a long and happy relationship with all stakeholders."

For more information, please contact

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About Prometheus

Prometheus is a pre-eminent, Canberra-based, business intelligence, data warehousing, analytical solution and professional services business, with deep expertise in the health insurance sector particularly in relation to the identification of fraud, waste and claim abuse by providers and members, with twenty-one clients and annual revenues of approximately $670,000.

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About Veriluma

Veriluma has developed and patented an advanced algorithmic approach to deliver decisive insight to decision makers. Veriluma's software, Intelfuze, augments the available data and human knowledge with artificial speed and unbiased accuracy. Intelfuze is a form of advanced, forward-looking analytics, which provides assessments about future outcomes and a preferred course of action. Originally developed for the Australian Defence Intelligence Organisation, Veriluma's software provides a rapid and accurate assessment about situations of national interest.

In complex decision making situations, the ability to comprehensively manage incomplete or uncertain inputs is highly valuable for businesses, governments and individuals. Orbis Research estimates that the Artificial Intelligence/Prescriptive Analytics market is currently worth US$4.6b, and will grow at a CAGR of 22%, to reach an estimated US$20b by 2020. Currently, 10% of organisations have some form of prescriptive analytics and this is expected to grow to 35% by 2020. [1]Source: Gartner Forecast Snapshot: Prescriptive Analytics, Worldwide, 2016; 5 February 2016.

Veriluma's software has wide application across multiple industries including banking and financial services, insurance, defence and national security, legal and health.

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