



White Pearl Technology Group signs LOI to acquire 51% of Indian AI-company - OneBrain

White Pearl Technology Group (WPTG) signed a Letter of Intent today to acquire 51% of the Indian AI company OneBrain in a cash and share agreement. The transaction is dependent on due diligence, which will now commence, with both parties hoping to finalize the agreement within the next month. The business is expected to produce revenue of over 4M SEK in 2024 and was pre-revenue until 2023.

OneBrain has a team of twelve engineers and developers working on software that will improve productivity and efficiency in any digital work environment while reducing the use of manpower. OneBrain's flagship product is Dynamic Action Model (DAM) offers an innovative AI-enabled human-machine-interface designed to automate computing tasks with unprecedented efficiency. With DAM it is possible to make use cases possible from basic machine processing of functions to highly evolved computing such as programming and data analysis.

WPTG India MD Shoukath Khan says "DAM has the potential of transforming not only customers' way of working but also fundamentally changing how IT consulting firms such as WPTG deliver services and solutions. A transformation of the IT-service industry is currently happening with the advent and widespread adoption of AI and we plan to revolutionise WPTG's products and offerings over the next two to three years."

"We are super excited to join a dynamic global IT player such as White Pearl Technology Group. With the added muscle, resources, global reach, customer base and people knowledge, the OneBrain business will continue being at the forefront of AI and "the 4th Industrial Revolution" driving digitization globally," says CEO of OneBrain Mirza Areeb Baig.

WPTG has already set up an AI Lab. in Hyderabad India, with significant investments in adding AI and automated robotics functions to some of its products such as ERP.

The roadmap encompasses:

- Enhancing and extending the AI Lab to include OneBrain products and methodologies
- Pin point current WPTG products for AI and machine processing enhancements such as its ERP offering of Tech Integra
- Review its service offerings into the market and see where manual work can be replaced with AI to speed up, streamline and reduce cost of delivery
- Develop new products based on AI frameworks for Customer Support Optimization, Human Resource Management and Digital Marketing

"We at WPTG see the world of IT-service providers changing in the next ten years with significant shifts from humans to machines. This will have massive implications for all IT-organisations. This acquisition will continue preparing WPTG for this revolution, whilst providing our customers with leading age thinking and solutions to ensure efficiencies and optimisations," says Group CEO at WPTG, Marco Marangoni.

About OneBrain

Based in Hyderabad, India. Founded in 2021 by Mirza Areeb Baig.

Read more <http://onebrain.cloud/>

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The Company's Certified Adviser is Amudova AB

About White Pearl Technology Group

White Pearl Technology Group, based in Stockholm and listed on the Nasdaq First North Growth Market as WPTG, comprises 30 companies operating in the information technology space. These are diversified IT companies selling their own solutions and products, as well as the services and products of third-party vendors. The group has a presence in more than thirty countries worldwide. The current focus of the group's business is on emerging markets in Africa, Asia, the Middle East, and, to a lesser extent, Latin America. They also operate in more mature markets in Europe and the USA. www.whitepearltech.com