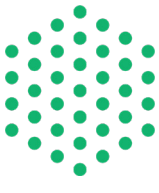
FROST & SULLIVAN

2024 TRANSFORMATIONAL INNOVATION LEADER

IN THE EUROPEAN INDUSTRIAL AI INDUSTRY



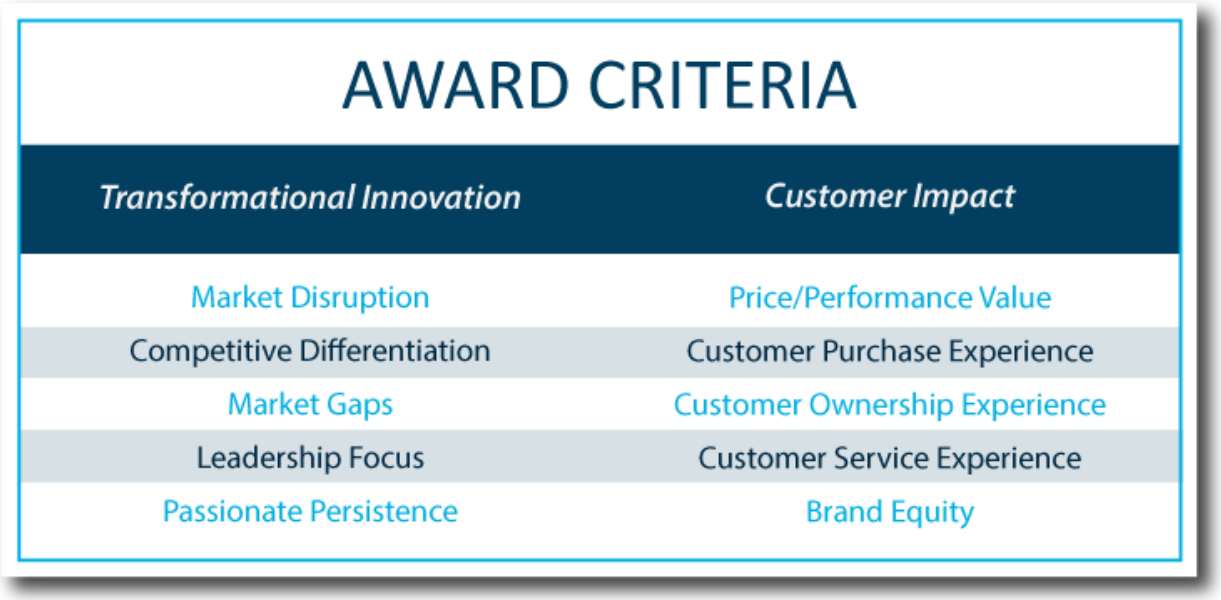
Intelecy

FROST & SULLIVAN

2024 BEST PRACTICES AWARD

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. Intelecy excels in many of the criteria in the industrial AI space.



Intelecy: Pioneering No-code AI for Industry

Founded in 2017 and headquartered in Oslo, Norway, Intelecy specializes in no-code artificial intelligence (AI) solutions for process and hybrid industries. Its cloud-based platform leverages machine learning and AI to analyze production data, enabling industrial engineers and plant operators to optimize processes, reduce waste and emissions, lower operational costs, improve product quality, and implement predictive maintenance. The platform integrates seamlessly with common industrial protocols and systems, requiring minimal training and making powerful AI accessible to users.

Frost & Sullivan analysts track how the process and hybrid industries face various challenges, including high energy consumption, environmental impact, and a talent shortage. AI provides a crucial solution by helping companies harness vast amounts of data more effectively, but many rely on outdated systems and struggle to transform data into actionable insights. Frost & Sullivan recognizes how Intelecy nicely bridges this gap by enabling seamless connections between information technology (IT) and operational technology (OT), allowing for rapid data extraction and real-time analysis on the factory floor.

Intelecy's platform stands out for its user-friendly interface. It allows operators to create AI models based on familiar systems, accelerate predictive model development, and boost confidence in outcomes that align with real-world performance. This approach positions the company quite well in the competitive landscape, as it bridges the gap between data and actionable insights.

Intelecy's no-code platform enhances operational efficiency and sustainability, with a strong customer base across multiple industries, including IFF, Heidelberg Materials, Glencore and TINE. By allowing engineers to create and deploy AI models without needing IT or data science support, the company empowers teams to leverage their data effectively, leading to cost savings and improved operational performance. Intelecy's strength lies in its ability to democratize industrial AI.

Enhancing Efficiency and Sustainability through No-code AI

Intelecy's no-code AI platform empowers the process manufacturing sector with streamlined operational excellence. Operators and engineers can create and deploy machine learning models without coding expertise by simplifying industrial data analysis. The platform focuses on optimizing efficiency, reducing emissions, and preventing downtime, all while enhancing resource utilization. Whether through a free trial or demonstration, users can experience how simple it is to unlock the full potential of their data and transform operations.

> *"Frost & Sullivan applauds Intelecy for its innovative no-code AI platform, which empowers the process manufacturing sector to unlock the full potential of their data while driving operational excellence, enhancing sustainability, and promoting proactive decision-making across diverse industrial environments."*
>
> ***- Natalia Casanovas***
> ***Best Practices Research Analyst***

Frost & Sullivan notes that Intelecy's solution stands out with its intuitive, three-step process for transforming raw data into actionable insights. First, the platform integrates effortlessly with existing industrial systems using secure protocols, enabling seamless and scalable operations from the start. Second, its user-friendly interface empowers teams to deploy AI with minimal effort, allowing process engineers and operators to implement data-driven solutions without IT support. Finally, real-time AI insights optimize production by automating decision-making processes, ensuring enhanced performance and sustainability.

The platform provides powerful tools for operational excellence, such as a high-speed trend analysis tool that reveals patterns in multivariable time series data. It also features anomaly detection, quickly identifying any deviations from expected behavior. Intelecy's forecasting models enhance efficiency further by predicting potential issues, allowing for timely interventions and proactive maintenance. These capabilities allow manufacturers to harness their data effectively and make informed decisions that optimize performance.

Designed for rapid deployment, Intelecy integrates securely with common industrial protocols, ensuring fast onboarding and scalability across multiple sites. Its no-code interface empowers operators to deploy AI directly into production processes, enabling closed-loop automation that streams real-time predictions back into control systems. With low investment costs and no vendor lock-in, the company provides manufacturers the flexibility to focus on efficiency, cost reduction, and sustainability.

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Future-ready AI: Ensuring Reliability and Trust

Versatile AI Models for Diverse Industries

Intelecy's AI-driven process optimization relies on a robust set of pre-built AI models that integrate with historical and live customer data streams. These models are versatile and applicable across all complex process manufacturing verticals. With decades of experience in AI model design, the company ensures adaptability to meet specific customer needs. By incorporating historical data, Intelecy tailors its predictions to each organization's unique operational setup, allowing the models to become more specialized over time. A key advantage is the ability to achieve rapid time-to-value, with industries like food and beverage, chemicals, metals, mining, energy, and utilities already demonstrating significant improvements.

A standout feature of Intelecy's solution is its data integration and security flexibility. The platform uses an edge-based gateway to collect customer data, which it then streams to a cloud-based model. The company emphasizes data security, backed by leadership from a Chief Security Officer with experience in top security firms and government agencies.

Intelecy centers its solution around explainable AI, where the control and fine-tuning of machine learning models remain in the hands of engineers familiar with the equipment and processes. This approach builds clear trust, as operators can understand the reasoning behind AI-driven recommendations. A visual interface allows engineers and operators to see how various parameters affect outcomes, making it easier for them to embrace AI-driven changes. This blend of advanced AI and human expertise enables businesses to improve quality and capacity with transparency and confidence.

The company is also forward-thinking in addressing future challenges in industrial AI, including competition from emerging technologies like autonomous AI agents, designed to retain industry expertise as experienced workers retire. While Intelecy continues to innovate in its core areas, it remains aware of the evolving landscape and is prepared to stay competitive in areas such as machine teaching and autonomous AI.

Looking ahead, Frost & Sullivan believes that Intelecy is well-positioned to lead the industry toward self-optimizing factories. As companies deepen their understanding of AI, fully automated, data-driven decision-making processes will become increasingly feasible. The company's diverse client base, spanning multiple industries, allows it to leverage cross-sector insights and continuously improve models. With a proactive go-to-market strategy and the ability to attract global organizations, Intelecy is poised to redefine process manufacturing, driving significant advancements in efficiency and sustainability.

Proactive Monitoring and Reliability in Machine Learning

A key strength of Intelecy is its proactive approach to maintaining the accuracy of machine learning models for clients. Once deployed, predictive analytics monitor these models continuously, ensuring they remain accurate by assessing performance metrics (e.g., R value). If it detects significant deviations, it triggers automatic model training, allowing for continuous fine-tuning and optimization without heavy manual intervention. This self-optimizing approach reduces the maintenance overhead typically seen with AI systems, ensuring long-term reliability.

Intelecy's closed-loop system uses streaming data to detect when predictions deviate from actual outcomes, automatically retraining models when necessary. This process, which can take several hours depending on the data volume, ensures continued accuracy over time. By minimizing performance degradation, the company's models deliver high reliability for industrial clients.

Unlike companies chasing trends such as generative AI, Intelecy remains focused on providing meaningful solutions to real industrial challenges. This clarity of purpose positions it as a leader in the industrial AI space, particularly for clients who have struggled with previous AI implementations. By addressing the need for ongoing optimization and retraining, the company offers a robust, reliable solution that evolves with the complex demands of industrial environments.

Precision AI Models: Building Trust and Reliability

Intelecy focuses strategically on qualifying customers who possess the necessary data infrastructure and technological readiness to benefit from AI-driven optimizations. By ensuring that its clients have a certain level of equipment sophistication, data storage, and IT integration capabilities, Intelecy sets the foundation for safe and valuable AI use. This approach minimizes wasted resources and allows the company to help customers prepare for future advancements like automated factories. With a small but growing team, the company is careful to engage with clients who can leverage AI meaningfully, ensuring that they are well-positioned for future developments.

Intelecy also emphasizes building AI models that deliver reliable predictions while minimizing false alarms, ensuring trust in AI systems. The company's AI models undergo rigorous testing in safe environments, allowing customers to assess the system's predictive accuracy and error correlation over time. By refining these models through close monitoring of real-time data, Intelecy ensures that its AI systems are adaptable to specific customer needs. This focus on precision helps clients avoid costly errors, enhancing operational efficiency without sacrificing trust in automation.

Intelecy also places significant value on partnerships with local industrial system integrators. These integrators are essential in linking various original equipment manufacturing systems, providing a unified view for customers, and adding AI capabilities to existing control systems. The company's collaboration with these integrators ensures strong local engagement and centralized coordination, allowing for broader industrial applications across multiple sites under one organization.

Scalable Solutions: Adapting to Market Needs

With offices in Norway, France, and the UK, Intelecy continues to expand its global footprint and bring innovative solutions to process industries worldwide. While still a relatively young company, it is also attracting interest from regions beyond Europe, including the Americas and India. The company's proven AI capabilities, coupled with strong industry demand, are driving its expansion into sectors such as food and beverage, energy, utilities, mining, and chemicals. These countries were selected to provide strong regional coverage and support across Europe, allowing for a more proactive approach in meeting the cultural and logistical needs of various markets. The company's analysis of market readiness, business ease, and adoption rates informs this broader global expansion ensuring it prioritizes sustainable and impactful growth.

From a sectoral standpoint, Intelecy homes in on four key industries: food and beverage, energy and utilities, chemicals, and metals and mining. These verticals have the highest potential for scalable customer engagement and significant market demand for the company's solutions. While these industries are the current focus, Intelecy's platform is suitable for all process industry verticals and retains the flexibility to adapt to other fast-moving sectors, allowing it to pivot quickly as new opportunities arise. This approach, combined with the regional expansion strategy, positions the company for continued growth and innovation in established and emerging markets.

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>
> ***- Karthik Sundaram***
> ***Research Director, Industrial***

Moreover, a structured approach to customer engagement underpins Intelecy's growth. The company prioritizes customers already familiar with AI technologies and is prepared to implement advanced solutions like predictive maintenance and process optimization. Intelecy avoids the challenges of educating less-prepared companies by focusing on AI-ready clients and streamlining its sales and deployment processes. This targeted strategy allows the company to deliver significant results, including millions in cost savings and substantial performance improvements for its clients. As the company continues to build on these successes, it seeks to expand its platform globally, while remaining agile in response to evolving industry trends.

Frost & Sullivan recognizes Intelecy for its strategic expansion and targeted approach in delivering innovative AI solutions across key industries, positioning the company as a leader in fostering operational excellence and sustainable growth in the evolving global industrial AI market.

In-Depth Customer Stories

GC Rieber VivoMega: Redefining Omega-3 Production with Intelecy's Advanced AI-Driven Process Optimization

GC Rieber VivoMega, a global leader in premium omega-3 oil production, is advancing its operational capabilities by implementing Intelecy's cutting-edge no-code AI platform. This strategic adoption of AI technology is delivering measurable improvements in operational efficiency, product quality, and sustainability across its production lines, positioning GC Rieber VivoMega at the forefront of industry standards in sustainable and responsible manufacturing.

Intelecy's AI platform provides a robust solution for real-time data analysis and predictive maintenance, enabling GC Rieber VivoMega to mitigate production disruptions, streamline maintenance schedules, and optimize energy consumption. By leveraging real-time data insights, the company can proactively address process deviations, minimizing costly downtime and ensuring consistent product quality. In addition, the platform's centralized cloud-based data reporting fosters cross-functional visibility, supporting GC Rieber VivoMega's commitment to operational transparency and regulatory compliance.

The results of integrating Intelecy's AI platform have been substantial. GC Rieber VivoMega has reported a significant reduction in energy waste and maintenance costs, translating into improved operational margins and a smaller environmental footprint. Through real-time monitoring of energy consumption patterns, the platform enables the identification of inefficiencies that can be corrected swiftly to align with the company's sustainability targets.

As GC Rieber VivoMega continues to innovate with advanced digital solutions, it sets a new benchmark for the omega-3 industry, aligning with global trends in digital transformation and eco-conscious production. This collaboration underscores the transformative potential of AI in the industrial sector, positioning GC Rieber VivoMega as a pioneering example of excellence in sustainable production, enabled by Intelecy's innovative, no-code AI technology.

"With Intelecy's platform, we can significantly improve our production process and strengthen our environmental initiatives. Previously, we focused on addressing faults as they occurred and took preventive measures based on those time intervals. Now, we have increased focus on predictive maintenance, which enables us to anticipate future issues and address them before they become a concern. By combining the extensive knowledge of our plant operators with AI technology, we reduce downtime, mitigate the risks of contamination, and ensure the high standards set for our platinum-grade omega-3 oil."

- *Torbjørn Saltkjelvik, Process Optimizer at GC Rieber VivoMega*

Veas: Transforming Wastewater Treatment through Real-Time AI Optimization

Veas, Norway's largest wastewater treatment plant and an industry leader in sustainable wastewater management, has deployed Intelecy's advanced no-code AI platform to drive significant operational improvements. By harnessing real-time predictive analytics, Veas can proactively manage treatment processes, enhancing both environmental performance and operational efficiency.

Intelecy's AI solution enables Veas to predict fluctuations in particle content, allowing precise adjustments to chemical dosing in response to changing water conditions. This targeted approach optimizes chemical use, minimizing waste and reducing operating costs without compromising treatment quality. The real-time data insights delivered by Intelecy empower Veas engineers to make informed decisions that enhance process stability, improve resource allocation, and support Veas's commitment to sustainable operations.

The measurable outcomes achieved through this partnership underscore Veas's position as an innovation-driven leader in wastewater treatment. By integrating Intelecy's AI technology, Veas has not only enhanced its capacity to meet stringent environmental standards but also realized substantial cost savings. The AI-powered solution aligns with Veas's mission to deliver high-quality wastewater treatment with minimal environmental impact, setting a benchmark for sustainability and operational excellence in the wastewater sector.

This partnership exemplifies how AI can transform critical infrastructure, providing Veas with a resilient, future-ready solution to meet evolving demands in wastewater management. Intelecy's no-code platform stands out as a versatile tool that not only supports real-time responsiveness but also fosters Veas's long-term vision for sustainable, cost-efficient operations.

"We have been focused on utilizing our data to improve efficiency for some time now. The Intelecy platform caught our attention with its user-friendly interface and ability to create data models on your own using your own data. Every nine seconds, we receive 60,000 signals from the process. It's impossible to handle such vast amounts of data manually. With Intelecy, we can identify what affects the results and predict what will happen before it occurs. We use the tool to optimize the regulation of the water treatment process and as decision support for chemical dosing."

- *Hilde Johansen, Development Director at Veas*

Conclusion

Intelecy's no-code artificial intelligence (AI) platform is proven to be a transformative force in the process manufacturing sectors. By bridging the gap between data and actionable insights, the company enables organizations across industries to achieve significant efficiency gains, cost savings, and sustainability improvements. Intelecy's ability to deliver rapid, scalable AI solutions without the need for deep technical expertise positions it at the forefront of industrial innovation. As it continues to expand its global footprint and refine its technology, the company is poised to lead the future of industrial AI, offering customers the tools needed to stay competitive, optimize operations, and meet the evolving demands of the modern industrial landscape. With a clear focus on real-world impact, Intelecy sets new standards for how AI can drive meaningful change in manufacturing.

With its strong overall performance, Intelecy earns the 2024 Frost & Sullivan Transformational Innovation Leadership Award in the industrial AI industry.

What You Need to Know about the Transformational Innovation Leadership Recognition

Frost & Sullivan's Transformational Innovation Leadership Award recognizes the best up-and-coming, potentially disruptive market participant.

Best Practices Award Analysis

For the Transformational Innovation Leadership Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

Transformational Innovation

Market Disruption: Innovative new solutions have a genuine potential to disrupt the market, render current solutions obsolete, and shake up competition

Competitive Differentiation: Strong competitive market differentiators created through a deep understanding of current and emerging competition

Market Gaps: Solution satisfies the needs and opportunities that exist between customers' desired outcomes and their current market solutions

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

Passionate Persistence: Tenacity enables the pursuit and achievement of seemingly insurmountable industry obstacles

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

About Frost & Sullivan

Frost & Sullivan is the Growth Pipeline Company™. We power our clients to a future shaped by growth. Our Growth Pipeline as a Service™ provides the CEO and the CEO's growth team with a continuous and rigorous platform of growth opportunities, ensuring long-term success. To achieve positive outcomes, our team leverages over 60 years of experience, coaching organizations of all types and sizes across 6 continents with our proven best practices. To power your Growth Pipeline future, visit Frost & Sullivan at http://www.frost.com.

The Growth Pipeline Engine™

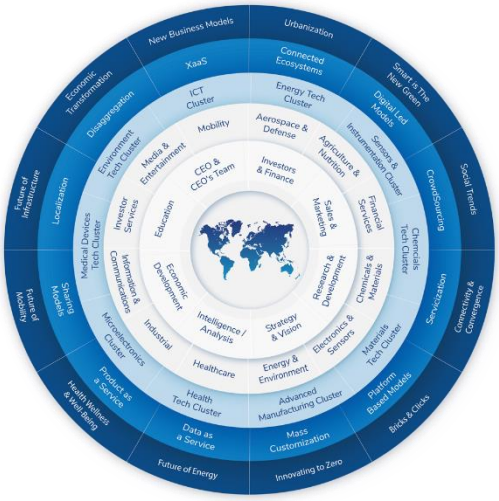
Frost & Sullivan's proprietary model to systematically create ongoing growth opportunities and strategies for our clients is fuelled by the Innovation Generator™.
Learn more.

Key Impacts:

- **Growth Pipeline:** *Continuous Flow of Growth Opportunities*
- **Growth Strategies:** *Proven Best Practices*
- **Innovation Culture:** *Optimized Customer Experience*
- **ROI & Margin:** *Implementation Excellence*
- **Transformational Growth:** *Industry Leadership*

The Innovation Generator™

Our 6 analytical perspectives are crucial in capturing the broadest range of innovative growth opportunities, most of which occur at the points of these perspectives.



Analytical Perspectives:

- Mega Trend (MT)
- Business Model (BM)
- Technology (TE)
- Industries (IN)
- Customer (CU)
- Geographies (GE)