

**BAHRAIN FINTECH BAY & LABIBA FOR ARTIFICIAL INTELLIGENCE
PARTNER TO FORM LABIBA BAHRAIN W.L.L**

Manama, 23 January 2019: Labiba for Artificial Intelligence announces formation of Labiba W.L.L and its venture acceleration partnership with Bahrain Fintech Bay. Establishing the joint venture to extend Artificial Intelligence solutions specialized in Conversational Interface and Voice-User Interface (VUI) for Fintech firms in the local and regional market.

The Bahrain FinTech Bay (BFB) is a part of FinTech Consortium, a FinTech Incubator working with partners and stakeholders to co-incubate insightful, impactful, and sustainable FinTech initiatives. With its global network of locations in New York, Singapore, and now Bahrain, BFB works closely with its counterparts to promote collaboration and shared innovation. Through its subsidiary FinTech Consortium Bahrain, they have been appointed as the operator and ecosystem builder of Bahrain FinTech Bay.

Labiba is an exponent of the groundbreaking AI technology that promises to be a gamechanger for marketing, customer service and support functions across industries. With a focus on the Arabic language, Labiba is dedicated to creating machines capable of understanding not just the formal Arabic, but all the different Arabic dialects used by the customers. The organization now operates in Jordan, UAE and Bahrain, and the partnership with Bahrain Fintech Bay is certainly a giant step towards the fulfilment of their expansion plans.

“We are extremely pleased to be able to work closely with the Bahrain Fintech Bay (BFB) to accelerate the FinTech ecosystem in this region that has a huge potential for the future,” said Ali Hajjaj, Chief Executive Officer of Labiba. “This is a great opportunity for us to utilize our experience and expertise to strengthen the fintech landscape in the Middle East and Africa.”

Khalid Saad, Chief Executive Officer of Bahrain FinTech Bay said, “Our partnership with Labiba, a leading artificial intelligence and robotic process automation firm headquartered in Jordan represents our first regional partnership under our Venture Acceleration Platform. We believe that their advanced chatbot/solution/platform that understands Arabic dialects will add tremendous value to the market.”

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Notes to editors:**Further information:**

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About Labiba for Artificial Intelligence

Labiba's AI-powered state-of-the-art conversation builder/bot building platform allows organizations to build smart interfaces for a smart future, through the platform organizations can design manage and operate virtual assistants on websites, mobile applications and social channels, as well as on robots.

For more information on Labiba for Artificial Intelligence visit <http://www.labiba.ai>

About Bahrain FinTech Bay ("BFB")

The Bahrain FinTech Bay ("BFB") is the leading FinTech Hub in Middle East, located in the Arcapita Building, Bahrain. Bahrain FinTech Bay provides a physical hub to incubate insightful, scalable and impactful FinTech initiatives through innovation labs, acceleration programs, curated activities, educational opportunities and collaborative platforms. Bahrain FinTech Bay partners with governmental bodies, financial institutions, corporates, consultancy firms, universities, associations, media agencies, venture capital and FinTech start-ups to bring the full spectrum of financial market participants and stakeholders together. We believe in partnership and collaboration to drive forward Middle east's FinTech ecosystem.

For more information on Bahrain FinTech Bay visit <http://bahrainfintechbay.com/>