Artefact Acquires Finor to Reinforce Leadership in Data & AI Consulting for Financial Services clients in Latin America.

Paris, France, and São Paulo, Brazil, September 30, 2025 – Artefact, a global provider of data and artificial intelligence (AI) consulting services to leading enterprises, today announced the acquisition of Finor, a Brazilian data & AI consulting firm specialized in the Banking, Financial Services, and Insurance ("BFSI") sector. The acquisition, through Artefact's Brazilian subsidiary, strengthens Artefact's established consulting leadership in the Latam region and positions the company at the forefront of AI-driven transformation for financial services.

Founded in 2020 in Porto Alegre by professors Tiago Filomena and Guilherme Kirch of UFRGS, Finor has already delivered transformative projects for clients in Brazil and the U.S., including **Edenred, IFC-World Bank, Bradesco, and Unico**, with use cases spanning **credit risk modeling, asset-liability management, portfolio optimization, fraud detection**, and **revenue management**. The acquisition brings close to 30 highly skilled AI professionals into Artefact's Latin America team, which is expected to reach 250 employees by the end of 2025.

André Fonseca, Artefact's CEO of Latin America, said: *"Finor's unique combination of domain expertise and technological excellence strengthens our ability to serve Banking and Insurance clients in Latam. Together, we can deliver the next generation of AI solutions and consolidate Artefact as the most impactful AI services ecosystem in Latam."*

Tiago Filomena, Co-founder and CEO of Finor, commented: *"Since our creation, we have focused on impact, trust, and talent. Partnering with Artefact allows us to scale our mission and help financial institutions embrace AI responsibly, with transformative results across Brazil, Latin America, and the U.S."*

AI presents an unprecedented opportunity to redefine work, drive productivity, and set financial institutions apart. With Finor's expertise and Artefact's global capabilities, the partnership will help banks and insurers accelerate efficiency, optimize decision-making, and unlock new growth. The joint offering also emphasizes responsible AI practices: building trust through transparency and explainability, ensuring security and reliability, and embedding fairness to enhance customer confidence and expand market reach.

Vincent Luciani, Co-founder and Executive Chairman of Artefact, added: *"The partnership positions AI as a catalyst for sustainable and responsible banking practices, aligning innovation with long-term impact. Recent advances in generative AI technologies and Agentic AI – technology designed to orchestrate automation from micro-tasks to end-to-end workflows – will further enable the combined entity, Artefact with Finor, to deliver breakthrough solutions across the BFSI landscape. We are uniquely positioned to help our clients capture the full potential of AI."*

ABOUT FINOR

Founded in 2020 and headquartered in Porto Alegre, Brazil, Finor is a data & AI consulting firm, specializing in serving the Banking, Financial Services, and Insurance sectors. They offer end-to-end solutions that integrate finance, technology, and mathematics to address financial institutions' complex challenges. Their services encompass data and AI projects applied to credit risk, asset-liability management, portfolio optimization, pricing of financial instruments, fraud detection, revenue management, and others. Finor mostly serves large and mid-market financial institutions in Brazil and on the American continents.

ABOUT ARTEFACT

Artefact is a leading global consulting firm dedicated to accelerating the adoption of data and AI to positively impact people and organizations. We specialize in data & AI transformation and AI/data-driven marketing to drive tangible business results across the entire enterprise value chain – with a focus on top and bottom line business value. Artefact offers the most comprehensive set of data-driven solutions per industry, built on deep data science and cutting-edge AI technologies, delivering AI projects at scale in all industry sectors. From strategy to design to implementation, we offer an end-to-end approach and solutions: data & AI strategy, data quality and governance, data platforms, AI Factory, data-driven customer experience and marketing ROI. Our 1,700+ employees operate in 25 countries (Americas, Europe, Asia, Middle East, India, Africa) and we partner with 1,000+ clients.

For more information, please visit: Artefact and Finor.

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