

Forise Wins Consulting Contract for Vehicle Tracking at UAE Container Depot

SINGAPORE, 18 MAY 2020 – Forise International Limited (“**Forise**”), through its subsidiary Prisma Technologies Pte Ltd (“**Prisma Technologies**”), has secured a contract to offer management consulting services to help a logistics company based in the United Arab Emirates improve the tracking of its container trucks and other vehicles.

Over a span of 30 weeks, Prisma Technologies will work with a systems integrator to install a command centre at the logistics company’s container depot. The command centre will have a network of cameras equipped with visual recognition and location intelligence solutions that can readily identify vehicle numbers and match them with the owners or drivers of the vehicles.

The logistics company will spend US\$1.44 million (S\$2.05 million) on the project. With the enhanced capabilities, it will be able to digitally track in real time the movements of its container trucks and monitor vehicles entering and leaving its premises. Among other things, it will be able to know if a vehicle is parked in restricted areas within the container depot, such as near containers carrying hazardous materials.

The location intelligence solutions adopted are from Pitney Bowes Inc, a global technology company listed on the New York Stock Exchange. The visual recognition solutions are from Singapore-headquartered Prisma AI Corporation Pte Ltd (“**Prisma AI**”). Prisma AI has a 49.9% stake in Prisma Technologies, with Forise owning the remaining 50.1%.

Prisma AI has a proprietary software that incorporates visual recognition, image search, machine learning, video analysis and remote sensing capabilities. In business for more than 20 years now, the Prisma AI group counts BMW, Ikea, Vodaphone as well as a number of airports in key gateway cities among its clients.

The contract will have a positive impact on Forise’s financial results for the year ending 31 December 2020. It comes just weeks after Prisma Technologies won a contract to provide management consulting services to enhance the security of a payment gateway owned and operated by a Denmark-based crypto currency trading firm.

Mr Shreeram Iyer, Director at Prisma Technologies and Group CEO of Prisma AI, said: “Prisma Technologies is making good progress with this new contract marking our third project in less than a year. While the coronavirus outbreak has caused major disruptions to businesses worldwide, we are still seeing pockets of growth as demand for enhanced surveillance and security solutions remains brisk.”

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About Forise International Limited

Forise International Limited and its subsidiaries are principally engaged in the provision of strategic planning, corporate advisory, financial restructuring, and management consultancy services. Forise International Limited has been listed on the SGX mainboard since 25 September 2009.

About Pitney Bowes

Listed on the New York Stock Exchange, Pitney Bowes (NYSE:PBI) is a global technology company providing commerce solutions that power billions of transactions. Clients around the world, including 90 percent of Fortune 500 companies, rely on the accuracy and precision delivered by Pitney Bowes solutions, analytics, and APIs in the areas of e-commerce fulfilment, shipping and returns; cross-border ecommerce; office mailing and shipping; pre-sort services; and financing. For nearly 100 years, Pitney Bowes has been innovating and delivering technologies that remove the complexity of getting commerce transactions precisely right. For more information, visit www.pitneybowes.com

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