

Media Release

# Strong Performance in 2022 – Adnovum Increases Revenue and Expands Offering

*Zurich, 14 March 2023: The Swiss software company Adnovum can look back on another successful business year. In 2022, the corporate group increased its revenue by 20% to over CHF 110 million. Major contributing factors were the expanded offering and a growing number of employees.*

In 2022, the Adnovum corporate group increased its revenue by 20% to over CHF 110 million. This favorable result was achieved through an expanded portfolio of security services and solutions, as well as numerous successful client projects in all target industries. Thanks to attractive working conditions and projects, Adnovum also succeeded on the job market. Over 150 specialists were recruited in 2022, more than half of them in Switzerland. At the end of the year, the group employed over 650 personnel at 7 locations, a growth of 10% over the previous year.

## **Expanding the portfolio of security solutions**

Throughout 2022 Adnovum further expanded its portfolio of solutions and services for improving the cyber resilience of companies. Apart from the tried and trusted identity and access management solutions and cybersecurity assessments, the company now also offers penetration tests, phishing simulations, information security trainings, and ransomware protection. Furthermore, companies without their own Chief Information Security Officer can now cover this function “as a service” through Adnovum (CISOaaS). Experienced specialists assume overall responsibility and implement required measures.

## **Adapting IT systems to new data protection regulations**

With the new data protection act ([revDSG](#)) coming into effect on 1 September 2023, companies in Switzerland must comply with additional regulations for the protection of personal data. This has a substantial impact on the requirements for IT systems and internal procedures. Adnovum operates a team specializing in data protection that aids clients in modifying their systems and adapting their processes. Companies lacking their own Data Privacy Officer can fill this role “as a service” through Adnovum. This protects them from substantial additional costs caused by litigation and reputational damage in the case of non-compliance.

## **SSI for companies and the public sector**

Self-sovereign identity (SSI) manages the balancing act between data protection and user convenience, courtesy of decentralized data management and data minimization. Adnovum sees great potential in this approach and thus has further expanded its know-how in SSI and increased its market presence regarding digital identities. This led to the creation of the Verifiable Credential Management System (VCMS), which fulfills the core needs of an SSI ecosystem. In the spirit of an open ecosystem, the solution is accessible online as an open-source project.



### **Conversational AI – more than just voicebot solutions**

Adnovum also had success in 2022 with conversational AI solutions for several insurance companies, banks, and the public sector. Virtual assistants are deployed where there is a high degree of routine inquiries, e.g., road traffic departments and health insurers. Thanks to language recognition and processing, these assistants can answer voice or text requests efficiently, or schedule a callback appointment if necessary. The ChatGPT model GPT-3 is in use as well for certain purposes, such as automatically summarizing calls.

### **Focus 2023 – scalable solutions from the cloud**

The focus of Adnovum in 2023 is on developing our services and tailored solutions into scalable offers. For example, IAM solutions are to be provided as a managed service from the cloud. In general, the range of security solutions and security consulting will be broadened further. Adnovum CEO Thomas Zangerl: “In the medium-term, we want to tap into new market segments, both regional and topical. For this to happen, we must provide our services in a new manner. I see vast potential in managed services from the cloud and in expanding our security services even further.”

### **Adnovum**

The Swiss software company Adnovum offers companies and public authorities comprehensive support in the digitalization of business processes from consulting and conception to implementation and operation. Its core competencies also include identity and access management as well as security consulting. Our focus is on clients who want to differentiate themselves through innovative digitalization solutions, among them banks, insurance companies, public authorities, as well as transportation and logistics companies.

Adnovum was founded in 1988. At our headquarters in Zurich and our offices in Bern, Lausanne, Budapest, Lisbon, Ho Chi Minh City, and Singapore, we employ over 650 staff today.

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### **Images**

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