

PRESS RELEASE

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**GFT Advances in 2022 IDC FinTech Rankings***Following a Record Year, GFT Ranks #35 Out of Top 100 Global FinTech Providers*

New York, September 13, 2022 – Banks are depending on the cloud to build better systems for the future, but legacy technology is holding [62% of them](#) back.

The growing need to overhaul these systems is what powered GFT's leap on the 2022 IDC FinTech Rankings. Continued adoption of GFT's approach to reimagining banks' current technology with core digital solutions moved the company up 14 spots this year, **ranking #35 and earning recognition as a "Fast Track Fintech."**

"Banks have an opportunity to transform their legacy technology in a way that isn't just a response to competitive pressure. Instead, we're offering them a vision that transcends simply keeping up with the industry, opening them up to entirely new business models and revenue streams," said Marco Santos, CEO, USA and LatAm, at GFT.

Financial companies are doubling down on IT

IDC's Fortune 500-style ranking categorizes and evaluates the top global providers of financial technology based on calendar year revenues.

The providers included on the list supply the technological backbone of the financial services industry; an industry for which **IDC forecasts worldwide spending on IT across the globe to be \$590 billion (USD) by 2025.**

Increased demand brings record year for GFT

The company reported a [record year](#) in 2021, achieving its **best-ever revenue and earnings**. GFT saw further growth in the [first half of 2022](#): Revenue rose by **37 percent and earnings before taxes (EBT) by as much as 75 percent.**

Santos continued, "Our jump in this year's rankings is a reflection of the increased demand we're seeing for digital transformation services, and a preview of the momentum we expect to continue in the year to come."

Bettering customers around the world

According to IDC, "To thrive in a digital economy, financial services organizations must embrace innovation and integrate technology effectively to enhance the customer experience and achieve operational excellence.

GFT and the vendors featured on the IDC FinTech Rankings, represent those providers committed to helping financial institutions successfully execute their digital transformation initiatives for the betterment of their customers around the world."

IDC Financial Insights publishes a comprehensive report about the year's findings that is available to view or download from <http://www.idc-fi.com>. The complete list and more information about the rankings are also available [here](#).

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About GFT – Shaping the future of digital business

As a pioneer for digital transformation GFT develops sustainable solutions across new technologies – from cloud engineering and artificial intelligence to blockchain/DLT.

With its deep technological expertise, strong partnerships and comprehensive market know-how GFT offers advice to the financial and insurance sectors, as well as in the manufacturing industry. Through the intelligent use of IT solutions GFT increases productivity and creates added value for clients. Companies gain easy and safe access to scalable IT-applications and innovative business models.

Founded in 1987 and located in more than 15 markets to ensure proximity to clients, the GFT team consists of over 10,000 determined talents. GFT provides them with career opportunities in all areas of software engineering and innovation. The GFT Technologies SE share is listed in the SDAX index of the German Stock Exchange (ticker: GFT-XE).

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