IBM Newsroom

IBM and SAP to Help Financial Institutions Accelerate Cloud Adoption to Modernize Operations in a Secured Environment

SAP plans to onboard finance and data management solutions to the IBM Cloud for Financial Services

ARMONK, N.Y. and WALLDORF, Germany, July 28, 2021 /CNW/ - IBM (NYSE: IBM) and SAP SE (NYSE: SAP) today announced that SAP intends to onboard two of its finance and data management solutions to IBM Cloud for Financial Services to help accelerate IBM cloud adoption within the financial services industry. The collaboration will be designed to help the companies address the industry's stringent compliance, security and resiliency requirements, while supporting business transformation and innovation for financial services institutions.

As banks and insurers balance the need to deliver innovative services and meeting the industry's strict security and compliance requirements, hybrid cloud environments have become increasingly important. To fuel industry-wide innovation, IBM introduced the IBM Cloud for Financial Services with built-in security and compliance controls that help companies reduce risk and regulatory barriers impeding IT landscape modernization, transformation, and innovation.

IBM Cloud for Financial Services offers a highly secured, purpose-built environment for financial services institutions to transact with their technology partners and FinTechs. By onboarding to the IBM Cloud for Financial Services, clients can adopt onboarded SAP offerings, while addressing their regulatory and compliance standards. Supported by a growing ecosystem of more than 100 partners and FinTechs, the cloud platform is designed to speed customers' business transformations by addressing risk in the supply chain for financial institutions and unlocking new revenue opportunities.

In the context of their ongoing partnership, IBM and SAP have helped hundreds of companies digitize their operations using an open, hybrid cloud approach. SAP intends to join IBM's ecosystem to deliver finance risk, operations, and total spend management offerings on the IBM Cloud for Financial Services.

"The rapid transition of regulated industries, such as financial services, toward the cloud makes it necessary to address new operational and technology challenges," said Bob Cummings, Head of SAP Financial Services Sector. "The combination of IBM Cloud and SAP's capabilities can help banks and insurers around the world to accelerate their digitalization journey and scale their business globally."

"As we continue to add partners, such as SAP, to our growing ecosystem, we're one step closer to driving a true change in cloud adoption for the industry to ultimately help reduce risk throughout the supply chain," said Joel Spieth, General Manager, IBM Cloud for Industries. "We're helping financial institutions modernize with SAP solutions on IBM Cloud for Financial Services, driving innovation, and creating operational efficiencies."

When onboarded, SAP's planned offerings on the IBM Cloud for Financial Services will provide financial services institutions, their partners and FinTechs with the following:

- SAP's intelligent suite, including SAP S/4HANA® solutions: With its intelligent enterprise framework, SAP provides integrated applications, intelligent technologies, and a digital platform designed to enable banks to better serve current customers.
- SAP's solutions for strategic data management, including SAP® Adaptive Server Enterprise, and SAP IQ software:

Combining the strength of in-memory technology with these solutions, SAP offers a robust data platform to achieve business agility.

SAP and IBM together have hundreds of clients and more than 5,500 individual products. The companies are focused on helping enterprises modernize their businesses and making the most of cutting-edge technologies.

For more information on IBM Cloud for Financial Services, visitwww.ibm.com/cloud/financial-services

Statements regarding IBM's future direction and intent are subject to change or withdraw without notice and represent goals and objectives only.

About SAP

SAP's strategy is to help every business run as an intelligent enterprise. As a market leader in enterprise application software, we help companies of all sizes and in all industries run at their best: 77% of the world's transaction revenue touches an SAP® system. Our machine learning, Internet of Things (IoT), and advanced analytics technologies help turn customers' businesses into intelligent enterprises. SAP helps give people and organizations deep business insight and fosters collaboration that helps them stay ahead of their competition. We simplify technology for companies so they can consume our software the way they want – without disruption. Our end-to-end suite of applications and services enables business and public customers across 25 industries globally to operate profitably, adapt continuously, and make a difference. With a global network of customers, partners, employees, and thought leaders, SAP helps the world run better and improve people's lives. For more information, visit www.sap.com.

Any statements in this release that are not historical facts are forward-looking statements as defined in the U.S. Private Securities Litigation Reform Act of 1995. All forward-looking statements are subject to various risks and uncertainties described in SAP's filings with the U.S. Securities and Exchange Commission ("SEC), including its most recent annual report on Form 20-F, that could cause actual results to differ materially from expectations. SAP cautions readers not to place undue reliance on these forward-looking statements which SAP has no obligation to update and which speak only as of their dates. All other product and service names mentioned are the trademarks of their respective companies.

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