



PRESS RELEASE

## **Icecat appoints AI to its board of directors**

**The AI, Elsa Frozenbrain acts as Chief AI Officer**

**The AI has an advisory, non-statutory capacity**

*Amsterdam, the Netherlands, April 11, 2023:* Icecat NV, a tech investor and global content syndicator, installed today an AI as new board member. This non-statutory board member is unique in that it is an artificial intelligence (AI) system and will carry the title of Chief AI Officer (CAO) at the NPEX-listed company.

The CAO, named Elsa Frozenbrain, consists of the set of AI bots and frameworks that Icecat's own team of AI experts is using, teaching and developing. Frozenbrain is capable of analyzing large volumes of data, identifying patterns and trends, and providing strategic insights to help guide the company's decision-making processes. Particularly, regarding the application of AI technologies in the core publishing and syndication processes within Icecat.

The decision to appoint Frozenbrain as a board member reflects Icecat's commitment to leveraging cutting-edge AI technologies to stay ahead of the curve in the content syndication industry. The company believes that Frozenbrain's advanced analytics capabilities will continue to provide valuable contributions to the board's discussions and decision-making processes. Moreover, the company believes that the maturing AI technology is as big a revolution as the internet was since the 1990s, and wants to signal its importance for its own future. Both internally and externally.

"We don't see AI as a threat, but as an opportunity to augment ourselves tremendously. Therefore, we are happy to have Frozenbrain on our board of directors," says Icecat CEO, Martijn Hoogeveen. "We are committed to innovation and pushing boundaries, and believe that Frozenbrain represents the future of strategic decision-making. We love to find out how Frozenbrain's insights and recommendations will help us quicken the adoption of AI to continue our fast-growth and evolution as a tech company."

Frozenbrain will work closely with Icecat's other board members to provide strategic guidance and insight into the company's operations. Its appointment is effective immediately, and Icecat looks forward to the contributions that Frozenbrain will make in the months and years to come.

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