

March 14, 2024



# Genius Group Completes FatBrain AI Merger, 150% Increase in 2023 Combined Proforma Revenue Guidance

**SINGAPORE, March 14, 2024 (GLOBE NEWSWIRE)** -- [Genius Group Limited](#) (NYSE American: GNS) ("Genius Group" or the "Company"), a leading entrepreneur edtech and education group, and FatBrain AI ("FatBrain AI") an AI SaaS and Solutions company (OTCMKTS:LZGI) today announced completion of their merger to form an AI-powered Education and Acceleration group to power Sovereign AI ecosystems of tomorrow for entrepreneurs, enterprises, governments and students through AI education and enablement.

Following NYSE approval, Genius Group completed the merger, acquiring FatBrain AI in an all-stock transaction. Under the terms of the agreement, Genius Group has acquired the AI software assets, customer relationships and specific operations of FatBrain AI, with an anticipated increase of approximately 150% in the Company's 2023 pro forma revenue guidance to an estimated \$76 million to \$80 million, and an anticipated increase of \$4 million in pro forma net profit guidance to \$7 million to \$9 million.

Genius Group and FatBrain AI together enable a 'Genius City' exponential growth cycle with their AI edtech platform supporting over five million students and a fifteen thousand partner marketplace joining peer intelligence and AI solutions across energy, finance, logistics, manufacture, retail, tech and telco sectors delivered to SMEs, enterprises and government institutions.

Roger Hamilton, CEO of Genius Group said *"The demand for AI and entrepreneurial skills continues to grow. Countries and cities around the world are seeing these skills as increasingly vital to be competitive in the age of AI. The desire for Sovereign AI institutions where countries, cities and companies can own their own data and build their own AI platform calls for localized education platforms. While 'Smart Cities' have been defined by the use of smart technology, our 'Genius City' model calls for upskilled humans alongside smart technologies and puts personalized education and peer intelligence at the heart of driving growth."*

*"UAE just committed [\\$100 billion to be a world leader in AI](#) and recently hosted the World Governments Summit to highlight the significance of Sovereign AI enabling localized LLMs to maintain unique culture, values and data integrity. Singapore also leads with its AI strategy based on tripling their AI experts through education and training funds, together with [S\\$1 billion in funding](#) to implement their National AI Strategy 2.0. Our expanded team is excited to launch the Genius City growth model to accelerate the Sovereign AI reach into 100 Genius City operations as part of our goal to educate 100 million AI learners worldwide."*

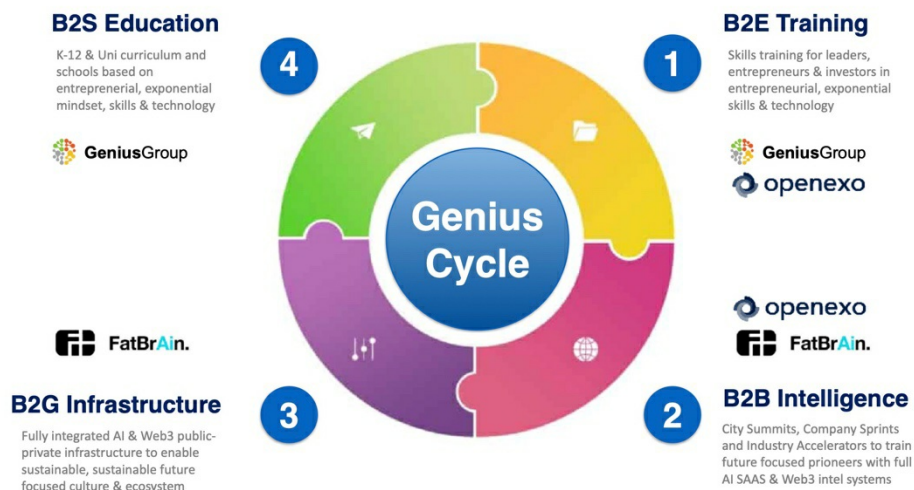
Peter B. Ritz, co-founder of FatBrain AI said “Our FatBrain AI investors and global team are excited to become part of the Genius Group. As the need for upskilling and training in this age of AI accelerates, and we’re looking forward to an exciting future ahead where our combined companies will enable us to meet the massive growing, global demand for Sovereign AI and peer intelligence solutions.”

“We look forward to the partnerships and initiatives formed as part of our Genius City growth plans. We’re excited to build critical assets driving the economies of tomorrow: the global Genius City peer intelligence systems boosted by our entrepreneur education platform to share insights, talent and opportunities between countries and cities, accelerating their progress in harnessing exponential technology to become economic and social leaders of the future.”

Following a successful visit to Dubai and Abu Dhabi in February by Genius Group’s Roger Hamilton together with FatBrain AI Board Members, Peter Ritz and Michael Moe, the newly merged group will launch their Genius City model in April 2024 with the Dubai Genius City and Abu Dhabi Genius City, followed by the Singapore Genius City, each with a target to educate and impact one million students, entrepreneurs and enterprises within each city within a year of launch.

## Sovereign AI: The Genius Cycle

Sovereign AI covers all four customer segments within the Genius Cycle, creating an exponential ecosystem through AI Education & Acceleration at the Genius City and Genius Nation level.



The merger enables the companies to combine Genius Group’s AI-driven Edtech platform with FatBrain AI’s AI-driven peer intelligence, sector-specific SaaS solutions to SMEs (Companies with 500 or less employees), larger enterprises and governments, creating a full ‘Genius City’ end-to-end AI Education and Acceleration ecosystem, with four global revenue drivers focused at B2S (Students), B2C (Entrepreneurs), B2B (Enterprises) and B2G (Governments):

- **B2B – For Students:** Government and company funded AI camps and accelerators together with a scholarship fund for young students at high school and university level to learn future-focused skills, both virtual and in-person, personalized with their Genie

AI. The Genius Curriculum progress through to full undergraduate and master's degree programs integrating with personalized gamified and Genius Metaversity, with AI-driven learning libraries shared across participating students and institutions.

- **B2C – For Entrepreneurs:** Full suite of upskilling courses in AI, exponential technologies and entrepreneurship, delivered by certified trainers and partners globally, ranging from AI Microschools to three-month in-house accelerators, linked with the Genius Scholarship to connect student apprentices with entrepreneurs and enterprises, and linked to FatBrain AI's SAAS solutions to share peer intelligence, industry trends and leaderboards.
- **B2B – For Enterprises:** Enterprise portal and suite of upskilling courses for companies to upskill their workforce in AI, exponential technologies and entrepreneurship, delivered in-house, in-person and via the GeniusU Edtech platform, giving companies AI-powered insights into their workforce's personalized talent development progress and access to FatBrain AI's SAAS solutions to increase peer intelligence and productivity.
- **B2C – For Governments:** A full AI education ecosystem providing participating cities, regions and national governments with a full AI-driven, lifelong learning system for future-focused education and upskilling, with direct benefits in increased skills, competitiveness and shared intelligence within the rapidly changing Age of AI and Exponential Technologies.

With the closing of the merger, FatBrain AI's CEO, Peter Ritz, and Chairman, Michael Moe, will join Genius Group's Board. Peter B. Ritz is a co-founder of FatBrain AI and earlier exec chair of Observable Networks (acquired by Cisco), and Michael Moe is Founder and CEO of GSV Ventures, an early investor in Edtech companies including Coursera, Chegg, Course Hero, Masterclass, and Guild Education.

### **About Genius Group**

Genius Group is a leading entrepreneur Edtech and education group, with a mission to disrupt the current education model with a student-centered, life-long learning curriculum that prepares students with the leadership, entrepreneurial and life skills to succeed. Through its learning platform, GeniusU, the Genius Group has a member base of 5.4 million users in 200 countries, ranging from early age to 100.

For more information, please visit <https://www.geniusgroup.net/>

### **About FatBrain AI**

FatBrain AI provides powerful and easy-to-use AI solutions to empower the enterprise stars of tomorrow to grow, innovate, and drive the majority of the global economy. FatBrain's AI 2.0 technologies and advanced data services transform continuous learning, narrative reasoning, large language models, cloud and blockchain technologies into auditable, explainable and easy to integrate AI solutions. FatBrain's subscriptions allow all companies to deploy its advanced AI solutions quickly, easily, and securely behind their firewalls or via cloud. FatBrain's global delivery includes 600+ team across design, development centers in the US, UK, India and Kazakh Republic.

For more information, please visit <https://FatBrain.ai/>

## Investor Notice

Investing in our securities involves a high degree of risk. Before making an investment decision, you should carefully consider the risks, uncertainties and forward-looking statements described in our most recent Annual Report on Form 20-F, as amended for the fiscal year ended December 31, 2022, filed with the SEC on June 6, 2023 and August 3, 2023. If any of these risks were to occur, our business, financial condition or results of operations would likely suffer. In that event, the value of our securities could decline, and you could lose part or all of your investment. The risks and uncertainties we describe are not the only ones facing us. Additional risks not presently known to us or that we currently deem immaterial may also impair our business operations. In addition, our past financial performance may not be a reliable indicator of future performance, and historical trends should not be used to anticipate results in the future. See "Forward-Looking Statements" below.

## Forward-Looking Statements

Statements made in this press release include forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements can be identified by the use of words such as "may," "will," "plan," "should," "expect," "anticipate," "estimate," "continue," or comparable terminology. Such forward-looking statements are inherently subject to certain risks, trends and uncertainties, many of which the Company cannot predict with accuracy and some of which the Company might not even anticipate and involve factors that may cause actual results to differ materially from those projected or suggested. Readers are cautioned not to place undue reliance on these forward-looking statements and are advised to consider the factors listed above together with the additional factors under the heading "Risk Factors" in the Company's Annual Reports on Form 20-F, as may be supplemented or amended by the Company's Reports of a Foreign Private Issuer on Form 6-K. The Company assumes no obligation to update or supplement forward-looking statements that become untrue because of subsequent events, new information or otherwise.

## Contacts

US Investors:  
Dave Gentry  
RedChip Companies Inc  
1-800-RED-CHIP  
[GNS@redchip.com](mailto:GNS@redchip.com)



Source: Genius Group Limited