

Eltropy Celebrates 600 Customer Milestone

Announces the company is doubling down investment in Generative AI and Product R&D

MILPITAS, Calif. — January 4, 2024 — Eltropy, the leading digital conversations platform, announced today it has surpassed 600 community financial institutions (CFI) customers, becoming the fastest fintech company in the CFI space to achieve this milestone.

As part of the achievement, the company announced it is boosting investments in Generative AI and product R&D by 36% in 2024. Eltropy's Generative AI products have seen phenomenal adoption with more than 50 of North America's leading community banks and credit unions having signed up.

"It's an enormous privilege to reach this milestone. We are thankful to credit unions and community banks across America for trusting us with their digital conversations and AI innovation during this transformative era," said Ashish Garg, Co-founder and CEO of Eltropy. "But we haven't done it alone. Eltropy is the most trusted fintech in our space today because of our customers, our employees, our partners, and most importantly all the millions of people who use our products on a daily basis. As we celebrate this milestone, we're also celebrating the incredible work that community financial institutions do in making financial services and products accessible, especially to the communities that need it the most."

"We've enjoyed watching Eltropy's evolution from being the *best* text messaging provider in 2019 to becoming the *best* AI-powered digital conversations platform on the heels of the new Generative AI products they have created exclusively for the CFI industry," said Barb Lowman, President of CUNA Strategic Services, which connects credit unions to innovative industry-specific solutions that help drive membership growth and operational excellence.

"CFIs are constantly responding to evolving member demands, compliance needs and talent shortages, all while trying to keep costs manageable. Having a single partner that is staying ahead of the innovation curve and can support you cross functionally with a single platform with all the tools you need to engage, sell to, or service your members, is a huge plus for credit unions. We applaud Eltropy for doing phenomenal work in simplifying and enhancing member engagement and leading the digital conversations revolution," Lowman added.

Eltropy's 600 credit union and community bank customers include Magnifi Financial, Barksdale Federal Credit Union, Eglin FCU, Financial Edge, ACFCU, First Credit Union, Highmark Federal Credit Union, PeopleFirst FCU, and TruStone Financial CU—to name just a few.

"Our journey towards digital transformation led us to Eltropy's AI solutions, and we're starting to see remarkable results," said Brad Shafton, Senior Vice President, IT and Digital, Magnifi Financial, a \$2.2 billion credit union in central Minnesota that leveraging generative AI to overcome the friction of traditional member support while accelerating and improving employee training. "What sets Eltropy apart is not just their technology but also their dedication to understanding the credit union industry and their commitment to community financial institutions

like ours. They continue to evolve, and that's why we consider them a long-term and trusted partner, including for AI.”

“We’re excited to build the future alongside the community financial institution community,” Garg added, “and to do that we’re investing heavily in customer success and product innovation that will help our clients get more personalized in servicing their members and employees while gaining more insights and efficiencies.”

Following a momentous 2022 in which it acquired two industry leaders, POPi/o (video banking) and Marsview AI (contact center intelligence), 2023 was groundbreaking for Eltropy innovation with the launch of the industry’s first AI powered digital conversations platform that brings text, chat, web, voice, video, and a suite of generative AI capabilities into a single platform.

Further significant milestones and accolades that Eltropy achieved in 2023 included:

- Winning numerous awards, including being named Silicon Valley Business Journal's [No. 1 Fastest-Growing Private Company](#), American Banker's [Innovator of the Year](#) (CEO Ashish Garg), and recognition as No. 618 on the [Inc. 5000 list](#) of fastest-growing companies for 2023.
- Introducing groundbreaking product advancements including the industry’s first [Unified Digital Conversations Platform](#); [Video Verify](#) to prevent fraud; [Text-to-Talk](#), and industry-first [Generative AI tools](#) for community banks and credit unions.
- Inking partnerships with a number of industry leaders including [AKUVO](#), [Q2](#), [SWBC](#), [Origence](#), [Alkami](#), [Fiserv Portico](#), and [Jack Henry Banno](#).

Powered by AI, Eltropy is creating a smart, omnichannel experience while easing the pressure on overburdened contact centers and tackling talent shortages.

About Eltropy

Eltropy is the industry’s first AI-driven digital conversations platform for community financial institutions (CFIs). Its [AI-driven communications tools](#) empower CFIs to communicate, automate, improve operations and engagement, and increase productivity across the institution – all while maintaining the highest standards of security and compliance. Using Eltropy's platform, CFIs can connect with their consumers anytime, anywhere via Text, Video, Secure Chat, co-browsing, screen sharing, and chatbot technology — all integrated into a single platform. For more information, please visit eltropy.com.