

Mayer Brown LLP Becomes Theolex's First Global Law Firm Client

October 15, 2020



PARIS. Theolex, a French legaltech startup that uses artificial intelligence ("AI") to develop legal analytics for cross-border investigations, announced today that Mayer Brown LLP has signed up to be its first global law firm client and beta tester.

Theolex, which was initially an innovation project at Société Générale ("SG") in Paris, signed its first contract with SG in February 2020. **Mr. Dominique Bourrinet**, the bank's Group General Counsel stated: "I have been delighted to support and advise Theolex from its inception as an innovation project within the legal department of Société Générale, which is sponsored by **Mr. Gilles Briatta**, the Group's Secretary General. Société Générale was proud to be the first client of Theolex, and I am happy to see one of our panel firms, Mayer Brown, become the first global law firm client. Theolex was born out of our lived experience of the legal department of Société Générale during the settlements U.S. and French in 2018. I am also very grateful for the significant contributions of Mr. Joydeep Sengupta, a lawyer at Mayer Brown in Paris, who has helped Société Générale and Theolex conceptualize and develop the product based on his experience with cross-border investigations involving global financial institutions."

Mr. Jeremy Clay, Mayer Brown's Managing Partner stated: "Innovation is critical to the development of our client-service model. Mayer Brown is pleased to have played a key role in developing this new technology for Theolex, and we are delighted to be the company's first global law firm client and beta tester. We will continue to use this technology to benefit clients who are facing significant cross-border investigations."

Mr. Joydeep Sengupta, a counsel in Mayer Brown's Compliance, Investigations and Regulatory practice in Paris stated: "Since I began representing global financial institutions in significant cross-border regulatory enforcement matters in Europe, Asia and the U.S., I was struck by the tremendous financial and human resources needed to conduct large global investigations. I was constantly thinking of ways to reduce inefficiencies and add data-driven insight when delivering legal advice and negotiation strategy to senior management faced with high-stakes regulatory enforcement and reputational risks. I was therefore absolutely thrilled when asked by Société Générale to partner with their in-house lawyers, engineers, data

scientists and bankers around the world in conceptualizing an AI-driven product that delivered cost and time savings by harnessing intelligent technology in global investigations. Theolex could not have advanced without the continuous support from the bank's senior leadership, especially Mr. Gilles Briatta and Mr. Dominique Bourrinet. With the growth of cross-border regulatory enforcement and rising costs of managing regulatory and reputational risks, I want to re-imagine lawyering for tomorrow - how the practice of global investigations can be transformed in the future with new technology."

An Artificial Intelligence-Driven Legal Analytics Tool

Theolex is a transformative legal technology under development that allows legal, compliance, and risk professionals to analyze large volumes of documents using AI. This innovative technology can be applied to both national and cross-border compliance, regulatory investigations and disputes practices. It can be tailored to law firms, financial institutions, corporations, courts and the media.

Theolex provides a significant efficiency gain and cost saving to lawyers and their clients in the context of cross-border investigations, litigation and compliance. It centralizes publicly available negotiated settlements, such as deferred prosecution agreements, regulatory decisions and compliance guidelines. It performs benchmarks and cross-border comparisons to develop legal strategy, and enhances the analysis by correlating multiple data points to support legal arguments and identify future enforcement risks. It can be a powerful tool in providing strategic guidance to boards of directors, general counsels and external counsel.

Importance of Artificial Intelligence and Legal Risk Analytics

AI is transforming the practice of law, by developing data driven insights into legal and compliance risk. Law firms specialized in the field of compliance and investigations are betting on this development.

Impact on Multi-billion Dollar Financial Crime Compliance and Legal Risk Industry

The Financial Crime Compliance industry is worth USD 137 billion in Europe alone, and USD 181 billion globally.¹ In cross-border compliance investigations for financial institutions, penalties can often be in the hundreds of millions or even billions of dollars. Having quick access to synthesized and analyzed comparisons of the entirety of comparable provisions in similar negotiated agreements makes the lawyer's arguments more coherent and persuasive, and can tilt the scale in the final negotiated amounts and conditions. The current Covid-19 crisis has made cost and efficiency advantages of technological innovation all the more important.

CONTACT Martine Dolladille, *Founder*

PHONE +33 6 17 15 25 73

EMAIL martine.dolladille@theolex.com

¹ <https://www.riskscreen.com/kyc360/news/study-europe-blows-u-s-away-in-financial-crime-spending/>