

Press release – Leading White Collar Firm Navacelle Becomes First French Law Firm to Adopt Theolex

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PARIS. Theolex, a French legaltech startup that uses artificial intelligence ("AI") to develop legal analytics for cross-border investigations, announced today that leading French white-collar boutique Navacelle has signed up to be its client, becoming the first French firm to do so.

Theolex, which was initially an innovation project at Société Générale ("SG") in Paris, signed its first contract with SG in February 2020, and with global law firm Mayer Brown LLP in October 2020. **Martine Dolladille**, the founder of Theolex stated: "We are thrilled to have Navacelle become the newest client of Theolex. Since its inception in 2010, Navacelle has become one of the leading white collar and compliance practices in France, and we look forward to working with Navacelle lawyers in developing this evolving technology even further."

Stephane de Navacelle, Founding Partner stated: "We are thrilled to work with Theolex to help deliver data-driven analytics in our client advocacy, especially in the cross-border investigations space. We are especially pleased to be working with a legaltech that was developed in France, and uses tomorrow's technology to help us offer innovative legal services to our clients globally." Stéphane de Navacelle is one of the leading experts in France in internal investigations, has authored the Paris Bar report on ethical guidelines for lawyers carrying out internal investigations, as well as co-authored the French chapter in The Practitioner's annual Guide to Global Investigations, published by the Global Investigations Review (GIR) since 2016.

Joydeep Sengupta, an advisor of Theolex, stated: "Theolex has been developed organically from the lived experience of cross-border investigations faced by global financial institutions in France, so I am very pleased to see it being adopted by Navacelle, whose founder is a thought-leader in France in the field of internal investigations."

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.¹In 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.

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

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About Navacelle

Navacelle is a white-collar crime, compliance, global investigation, regulatory defense, arbitration, and complex litigation firm based in Paris. Our lawyers are cherry-picked, trained to the highest professional and ethical standards to confidently address the most complex cross-border matters.

The team advises and assists boards, committees and management facing tough calls while setting up and assessing the validity of compliance programs and codes of ethics. In addition to legal liability, the firm advises on issues of conflicts of interests, independence, reporting and transparency to include reputational risk.

Navacelle also represents clients against multi-jurisdictional criminal prosecutions, civil and administrative enforcement authorities, tackling parallel investigations, criminal judicial cooperation, protection of individuals' rights and handling of evidence. Navacelle carries out investigations aimed at assessing the appropriateness of systems and controls in place and offer training tailored to clients' needs.

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