

LuxSE acquires ESG data analytics unit from Tetrao



In a move to further strengthen its position as the reference point for sustainable bond data, LuxSE has acquired the ESG data analytics unit from Luxembourg-based fintech Tetrao, which uses AI-powered technology to extract large-scale data.

The Luxembourg Stock Exchange (LuxSE) today announced the acquisition of a business line from Tetrao International, specialised in the extraction of large amounts of sustainable bond data points from a wide range of sources.

“This acquisition is a strategic move for the Luxembourg Stock Exchange and demonstrates our unwavering commitment to providing structured and meaningful sustainable bond data. Investors need access to reliable data to make informed investment decisions, and given our long-term strategy in this field, we consider it important to have full oversight of the data collection process and strategy. We have successfully worked with Tetrao for a number of years and see great potential in its technology and expertise,” commented Julie Becker, CEO of LuxSE.

Large scale data collection powering the LGX DataHub

Tetrao powers its technology with artificial intelligence to provide data services including data point extraction, data collection and automatic browser agents. Using proprietary machine learning algorithms combined with generative AI large language models and powerful computer vision, Tetrao's technology implements agents that simulate human behaviour to identify, read and understand complex information from websites and documents, while ensuring the highest quality standard thanks to processes that seamlessly blend human expertise, AI predictions and end-to-end auditable data decisions.

LuxSE initially acquired a minority stake in Tetrao in January 2021 and has relied on the start-up's data collection services to accelerate the development of its market-leading sustainable bond data offering since then. As part of the acquisition, Tetrao's highly experienced ESG data analytics team will join the LuxSE Group and continue to extract and collect sustainable bond data points for the Luxembourg Green Exchange (LGX), using the specialised knowledge, technology and proprietary tools developed by Tetrao. Tetrao will remain a key technology provider for the LuxSE Group.

Pierre Schoonbrodt, CFO of LuxSE, served as board member of Tetrao International: "We look forward to bringing Tetrao's ESG data analytics unit into the LuxSE Group. The team offers unique expertise in the field of data collection and has a deep understanding of our processes and business needs. Thanks to the advanced technological solution which was developed for our specific area of activity, this acquisition will strengthen our data services and open opportunities to expand into new areas."

A natural next step for Tetrao

Tetrao was created by Christian Gillot in Luxembourg in 2014 and started its commercialisation in 2017. In 2019, Tetrao launched an R&D project for the investment fund industry that collected daily documentation and relevant metadata on 85,000 instruments of the fund industry.

The start-up then went on to develop specialised services in the field of sustainability data collection. Since 2020, Tetrao has consistently fed LuxSE's sustainable bond database, the LGX DataHub, with multiple datapoints on bonds identified by LuxSE's sustainable finance expert team. Today, the LGX DataHub offers up to 200 data points on 23,000+ green, social, sustainability and sustainability-linked bonds, close to the entire universe of sustainable bonds listed worldwide.

Tetrao International will continue to operate and develop new AI-empowered services under the leadership of its founder and CEO Christian Gillot.

"We are grateful for the trust that LuxSE has placed in Tetrao over the years and we are proud of the robust and efficient data collection processes we have developed and operated for the LGX DataHub. Through this partnership, we have refined our ability to collaborate with and deliver

seamlessly for corporate stakeholders. As artificial intelligence continues to progress rapidly in capabilities, our proven track record positions us well to deliver tangible value to innovative clients seeking to extract greater value from data and future-proof their businesses,” stated Christian Gillot, CEO and Founder of Tetrao.

The transaction is expected to close by the end of February, subject to obtaining the required regulatory approvals.