Source: Quantum Computing Inc.

January 16, 2020 09:15 ET

Quantum Computing Inc. Releases Its First Quantum Ready Software Product QAA – The Quantum Asset Allocator to Optimize Portfolio Returns

LEESBURG, Va., Jan. 16, 2020 (GLOBE NEWSWIRE) -- Quantum Computing Inc. (OTC:QUBT) (the "Company" or "QCI"), an advanced technology company developing quantum ready applications for quantum computers, announced today that the Company has released its first "Quantum Ready" software application – The Quantum Asset Allocator (QAA).

The target market (estimated at over $1 billion) for QAA is financial institutions who are currently addressing asset allocation problems but are looking for better tools with which to optimize portfolio performance. QAA is available both as a cloud based software service and as an on premises software + hardware system. Both implementations are designed to quickly return optimal or near-optimal interactive solutions and analyses of financial asset allocation problems. QAA leverages a financial institution's strategy for calculating risk and expected return, based on analytical values for the various index sectors and subsectors in its investable universe. QAA has been proven to enhance fund strategy by calculating the optimal portfolio mix to maximize returns in beta tests against portfolios using traditional portfolio management techniques. "This is a major breakthrough for QCI", stated Robert Liscouski, CEO of Quantum Computing Inc. "We are excited to be releasing QAA which will provide small and medium sized funds the ability to do asset allocation that previously was the province of large brokerage firms, mutual fund and the largest quant funds. Beta tests have demonstrated superior portfolio performance using quantum inspired techniques on both classical and existing quantum computing hardware," he added. Liscouski stated that QCI is already working with beta clients to implement QAA in their environment.

"QCI develops and sells quantum-ready software solutions for clients who have problems that can be solved using quantum techniques to provide superior results on classical computers today. Our software is designed to also run on quantum computers when they deliver performance faster than classical computers," stated Steve Reinhardt, VP of Product Development at QCI. "This is the launch of our first of a series of products that will leverage quantum techniques to provide differentiated performance on both classical computers and on a variety of early-stage quantum computers such as DWave and other annealers, which are on the market today. Our applications are designed to be deployed on a client's infrastructure on premises or in the AWS cloud", he added. Mark Wainger, Director of Application Development stated, "Asset allocation is well known for being a complex calculation, with several types of constraints making it an NP-hard problem. QCI's Quantum Asset Allocator has been tested and proven to provide superior results for portfolio management and we are excited to be working with our first clients."

About QCI:
Quantum Computing Inc. is a technology company focused on developing novel applications and solutions utilizing quantum and quantum-inspired computing techniques to solved difficult problems in various industries. The Company is leveraging their collective expertise in finance, computing, security, mathematics, and physics to develop commercial applications for industries and government agencies that will need quantum computing power to solve their most difficult problems. For more information about QCI, please visit www.quantumcomputinginc.com or email us at info@quantumcomputinginc.com.

Company Contact:
info@quantumcomputinginc.com