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Veritone Selected by Department of Defense in $249 Million BPA to Accelerate AI Capabilities of Joint Artificial Intelligence Center

Veritone aiWARE™ recognized as leading enterprise AI platform to advance JAIC's Test & Evaluation program objectives

DENVER--(BUSINESS WIRE)-- Veritone, Inc. (NASDAQ: VERI), creator ofaiWARE™, a hyper-expansive enterprise AI platform, today announced it has been selected as an AI partner in a $249 million Blanket Purchase Agreement (BPA) awarded by the Department of Defense (DoD) Joint Artificial Intelligence Center (JAIC). Under the terms of the agreement, the JAIC will be able to leverage the Veritone aiWARE platform and key applications for Test & Evaluation (T&E) capabilities to accelerate the government's full spectrum of emerging AI technologies including Machine Learning (ML), Deep Learning (DL), and Neural Networks (NN).

"We are pleased to be among the select companies entrusted by the DoD to advance its mission to accelerate the delivery of AI-enabled capabilities, scale the department-wide impact of AI, and synchronize DoD AI activities to expand Joint Force advantages," said Jon Gacek, head of government, Veritone. "To keep up with the ever-increasing velocity and influx of multi-intelligence (INT), the DoD must employ a platform that can accommodate bespoke AI models to extract actionable insights from each INT type, while also having the capability to test and evaluate all resulting model predictions at scale. With the flexibility to test, evaluate and run such AI models, the need to monitor those running processes over time is critical for not only performance but also maintaining costs and processing within acceptable control parameters. Veritone aiWARE allows these processes to scale at the organizational level across many development and operational environments as needed. By making T&E of AI/ML models systematic, scalable, serviceable and user friendly, non-technical personnel can also compare and determine model drift, accuracy, bias and vulnerability to ultimately foster trust and reliance of deployed AI solutions."

Veritone supports a deploy, integrate, scale and comply methodology for Machine Learning Operations (MLOps). Veritone has a number of tools that are commercially available or currently under development, native to its aiWARE platform, which allow users to seamlessly augment and automate deployment, integration, test, evaluation and monitoring of performance at scale in compliance with ethical standards and best practices. Included in these toolsets is Veritone Developer for uploading and connecting internally developed models alongside previously deployed and other relevant commercial models to the aiWARE platform. Veritone aiWARE is also being implemented at the U.S. Air Force to support GeoINT digital transformation.

“Veritone is committed to enhance operational efficiencies and accelerate decision-making throughout the US government. This is accomplished by providing agencies with Veritone aiWARE, a proven, commercial enterprise AI platform, which significantly minimizes deployment costs,” said Veritone President Ryan Steelberg. “In addition to our recent successes within the DoD, Veritone aiWARE is gaining tremendous momentum within the civilian agencies too, including our FedRAMP authorization sponsored by the Department of Justice. This award is reflective of both the accelerated pace at which the JAIC is evaluating use cases for AI and Veritone’s ability to provide the most advanced AI-driven platform and tools.”

For more information, visit https://www.veritone.com/.

About Veritone

Veritone (NASDAQ: VERI) is a leader in enterprise artificial intelligence (AI) solutions. Serving organizations in both commercial and regulated sectors, Veritone’s software, services, and industry applications simplify data management, empowering the largest and most recognizable brands in the world to run more efficiently, accelerate decision making and increase profitability. Veritone’s expansive aiWARE™ operating system for AI orchestrates an ever-growing ecosystem of machine learning models to transform audio, video, and other data sources into actionable intelligence. Through its robust partner ecosystem and professional and managed services, Veritone develops and builds AI solutions that solve the problems of today and tomorrow. To learn more, visit www.veritone.com.

Safe Harbor Statement

This news release contains forward-looking statements. Without limiting the generality of the foregoing, words such as “may,” “will,” “expect,” “believe,” “anticipate,” “intend,” “could,” “estimate” or “continue” or the negative other variations thereof or comparable terminology are intended to identify forward-looking statements. In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances are forward-looking statements. Assumptions relating to the foregoing involve judgments and risks with respect to various matters which are difficult or impossible to predict accurately and many of which are beyond the control of Veritone. Certain of such judgments and risks are discussed in Veritone’s SEC filings. Although Veritone believes that the assumptions underlying the forward-looking statements are reasonable, any of the assumptions could prove inaccurate and, therefore, there can be no assurance that the results contemplated in forward-looking statements will be realized. In light of the significant uncertainties inherent in the forward-looking information included herein, the inclusion of such information should not be regarded as a representation by Veritone or any other person that their objectives or plans will be achieved. Veritone undertakes no obligation to revise the forward-looking statements contained herein to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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