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Coveo Introduces Two New Groundbreaking GenAI Business Applications and 15+ AI Innovations in the New Coveo Spring Release

Innovations to Coveo's Industry-Leading Enterprise AI Platform facilitate deployment of multi-channel enterprise-grade generative answering that delivers bottom-line business results, with the click of a button

MONTREAL and SAN FRANCISCO, March 28, 2024 (GLOBE NEWSWIRE) -- [Coveo](#) (TSX:CVO), a leading provider of enterprise AI Search, Recommendations and Generative Experience platforms that enable individualized, connected, and trusted digital experiences at scale with unified relevance, today announced two new GenAI business applications that bring [Relevance Generative Answering](#) into additional touchpoints across the Customer Experience journey: **Relevance Generative Answering for Agents** and **Relevance Generative Answering for In-App Search**. Coveo also announced more than 15 additional enhancements to the Coveo AI Platform™.

"Coveo has been leading in enterprise search for more than 20 years and has used AI extensively for more than a decade to individualize customer and employee experiences and drive superior business outcomes," said Laurent Simoneau, President, CTO and Co-founder at Coveo. "We're expanding our GenAI offering by bringing generated answers to agent and in-app experiences. This enhancement makes our platform more intuitive so business users can leverage our AI to easily power individualized, trusted, and connected experiences in every interaction across multiple channels."

Generative AI Innovation Revolutionizing CX and EX

The Coveo Platform™ has a robust suite of AI and GenAI models delivering AI-relevance at every point-of-experience across websites, ecommerce, service, and workplace. Last year, Coveo launched Relevance Generative Answering for self-service and commerce use cases, and it's already delivering significant results for early adopters. Today, adding to the breadth of Coveo's GenAI offering, Relevance Generative Answering supports the agent and in-app search experiences with additional enhancements.

Relevance Generative Answering for Agents empowers business and IT teams to equip agents with fast access to relevant, accurate, traceable, and secure answers to complex service questions. Agents, tasked with being knowledgeable about customers and products while quickly resolving issues, can avoid prolonged search times thanks to generative answering, which promptly delivers summarized and detailed responses to intricate questions. Business teams can effortlessly deploy cutting-edge innovations like Generative

Answering and Intelligent Hosted Search Pages by leveraging Coveo's no and low code Builder and Atomic UI framework.

Relevance Generative Answering for In-App Search equips enterprises to enhance their SaaS-based applications by making features and capabilities more accessible and understandable, fostering adoption through Relevance Generative Answering. Companies with SaaS-based products can easily add generative answering into their apps by leveraging Coveo's In-Product Experience (IPX) builder capability. IPX enables users to have quicker access to trusted information, right from where they are working.

New Features for Relevance Generative Answering

In addition to making Relevance Generative Answering a multi-use case and multi-UI solution that can be used across the customer experience journey, Coveo continues to enhance product capabilities. Early access innovations include:

- Follow-up questions – LLM-generated questions help guide visitors to the next logical question or answer
- Conversational experiences – Enable searchers to have dynamic natural language conversations with LLM-generated follow-up questions that incorporate question history and user context
- Rich text formatting – Provide more visually appealing answers such as lists, code, or tables to visitors' questions
- Multilingual support – Support multilingual dialogue in languages including French, Spanish, Italian, and German

Empowering Retailers with Product Discovery, AI-Powered Merchandising and Modern Frameworks

Retailers looking to engage shoppers with a unique digital storefront and expert knowledge can benefit from Coveo's newest innovations. Retailers can streamline commerce by simplifying product catalog management, minimizing manual interventions, and introducing AI-powered tools for merchandisers to balance search relevance with strategic business goals, including the promotion of high-margin products. Innovations include:

- **Extract true shopper intent with Semantic Encoder for Product Catalogs (early access):** This new AI model improves query understanding and reduces even further the need for manual tuning and synonym additions. Teams can deliver the most relevant results through users' natural language queries.
- **Easily index your SAP product catalog data with Coveo's Native Push Integration:** Retailers can leverage the full power of Coveo's AI Search and Generative Answering capabilities in SAP Commerce Cloud storefronts with Coveo's native push integration and modern, composable frameworks.
- **Balance business objectives and relevant results for shoppers with Business-Aware Ranking model (early access):** Beyond simply layering business rules on top of AI, merchandisers can now let AI optimize for the outcomes they care about while optimizing the shopper experience. This model gives business users control over

product listing results, positively impacting revenue per visitor.

- **Empower teams with visual, intuitive ways to manage performance with Search Merchandising Essentials (early access):** Empower merchandisers with an easy way to create business rules for boosting, burying, and pinning products with Search Merchandising Essentials added to the Merchandising Hub.
- **Avoid the dreaded ‘no search results’ with Query Suggestions Automatic Fallback - now in GA:** Enhance customer engagement by automatically presenting the last successful set of suggestions, increasing the likelihood of relevant product discovery.

Boost AI Relevance and Results with Superior Connectivity and Data Quality

As enterprises adopt AI and GenAI, one challenge is becoming apparent - the need for quality data and knowledge to feed the models. Coveo's updates include enhancements to popular enterprise applications through Coveo's out-of-the-box connectors. These help business teams filter out bad data to ensure results - or answers - are relevant, accurate, and trustworthy. New event tracking protocols help automate and simplify data tracking, improving the overall AI Search and Generative Answering system.

- **Improve SharePoint Online content relevancy through added filtering and refined permissions:** Enterprises can get more out of their SharePoint Online Connector with enhancements focused on helping index more relevant content, limit indexing time, and maintain content freshness.
- **Maximize the relevance of your web content with enhancements to Sitemap Connector:** A redesigned UI and enhanced crawling and web scraping configurations enhance site search and generative answer relevance.
- **Elevate site search and generative answers with Web Connector updates:** Leverage default web scraping configurations to empower martech and web professionals to improve findability, discoverability, and answers on sites, removing redundant or low-quality information.
- **New Event Tracking Protocol:** Coveo's new protocol simplifies search and event tracking, reducing time to value and enriching machine learning data. Developers can use a Chrome extension to help validate events.
- **Take control of your AI Search and Generative Answering implementations with Coveo's new Projects feature:** Organize new projects by departmental use cases to streamline digital experience management and implementation. Enable teams to focus on their specific use cases for improved usage and adoption of Coveo.

Want to dig deeper and achieve an AI-Experience Advantage with the latest innovations from Coveo? Join the [New in Coveo](#) session that's right for you. Discover how these features can bring value to your business:

- Customer Service - Tuesday, April 2, 11am ET (Virtual)
- Website - Thursday, April 4, 11am ET (Virtual)

- Commerce - Tuesday, April 9, 11am ET (Virtual)
- Workplace - Thursday, April 11, 11am ET (Virtual)

About Coveo

Coveo powers the digital experiences of the world's most innovative brands serving millions of people and billions of interactions across every digital experience. After a decade of enriching our market-leading AI platform with forward-thinking global enterprises, we know what it takes to gain a trusted AI-experience advantage.

We strongly believe that the future is business-to-person, that experience is today's competitive front line, a make or break for every business.

To achieve this AI-experience advantage at scale, it is imperative for enterprises to have a spinal and composable ability to bring AI to every point-of-experience, delivering individualized and generative experiences at each customer and employee interaction, powered by AI-Search and GenAI that optimize for both experience and business outcomes.

Our single SaaS Composable AI Search and Generative Experiences platform and robust suite of AI and GenAI models are designed to transform the total experience from CX to EX across websites, ecommerce, service, and workplace. Powering individualized, trusted, and connected experiences across every interaction to delight customers and augment employees and drive superior business outcomes. Our platform is certified ISO 27001, HIPAA compliant, SOC2 type 2 compliant, and 99.999% SLA resilient. We are a Salesforce Summit ISV Partner, an SAP® Endorsed App, and an Adobe Gold Partner.

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Forward-Looking Information

This press release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities laws (collectively, "forward-looking information"). This forward-looking information is identified by the use of terms and phrases such as "may", "would", "should", "could", "might", "will", "achieve", "occur", "expect", "intend", "estimate", "anticipate", "plan", "foresee", "believe", "continue", "target", "opportunity", "strategy", "scheduled", "outlook", "forecast", "projection", or "prospect", the negative of these terms and similar terminology, including references to assumptions, although not all forward-looking information contains these terms and phrases. In addition, any statements that refer to expectations, intentions, projections, or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management's expectations, estimates, and projections regarding future events or circumstances.

Forward-looking information is necessarily based on a number of opinions, estimates, and assumptions that we considered appropriate and reasonable as of the date such statements are made. Although the forward-looking information contained herein is based upon what we believe are reasonable assumptions, actual results may vary from the forward-looking information contained herein. Certain assumptions made in preparing the forward-looking information contained in herein include, without limitation: our ability to capitalize on growth

opportunities and implement our growth strategy; our ability to attract new customers, both domestically and internationally; the success of our efforts to expand our product portfolio and market reach; our ability to maintain successful strategic relationships with partners and other third parties; our future capital requirements; the available liquidity under our revolving credit facility; the accuracy of our estimates of market opportunity and growth forecasts; our success in identifying and evaluating, as well as financing and integrating, any acquisitions, partnerships, or joint ventures; our ability to execute on our expansion plans; and the future impact of the COVID-19 pandemic. Moreover, forward-looking information is subject to known and unknown risks, uncertainties, and other factors, many of which are beyond our control, that may cause the actual results, level of activity, performance, or achievements to be materially different from those expressed or implied by such forward-looking information, including but not limited to macro-economic uncertainties and the risk factors described under “Risk Factors” in the Company’s most recently filed Annual Information Form available under our profile on SEDAR+ at www.sedarplus.ca. There can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, prospective investors should not place undue reliance on forward-looking information, which speaks only as of the date made.

Moreover, we operate in a very competitive and rapidly changing environment. Although we have attempted to identify important risk factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other risk factors not presently known to us or that we presently believe are not material that could also cause actual results or future events to differ materially from those expressed in such forward-looking information. You should not rely on this forward-looking information, as actual outcomes and results may differ materially from those contemplated by this forward-looking information as a result of such risks and uncertainties. Additional information will also be set forth in other public filings that we make available under our profile on SEDAR+ at www.sedarplus.ca from time to time. The forward-looking information provided in this press release relates only to events or information as of the date hereof, and are expressly qualified in their entirety by this cautionary statement. Except as required by law, we do not assume any obligation to update or revise any forward-looking information, whether as a result of new information, future events, or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events.

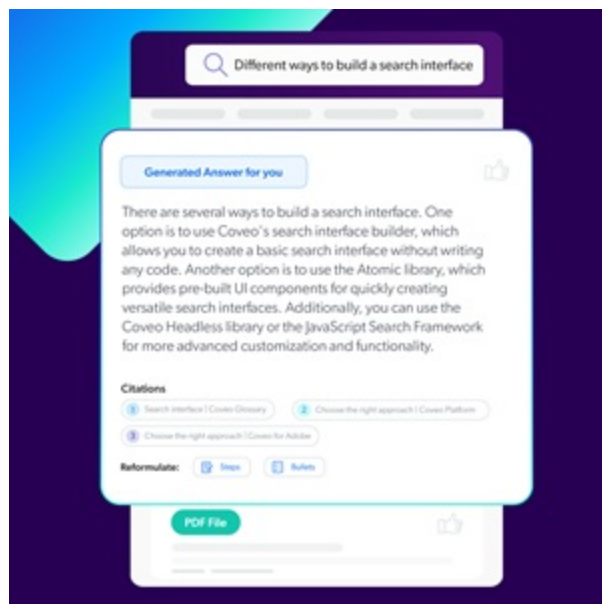
Media Contact: Kiyomi Harrington, kharrington@coveo.com

A photo accompanying this announcement is available at:
<https://www.globenewswire.com/NewsRoom/AttachmentNg/20096b9c-98c0-4e41-a183-d0bf5294dc8b>



Source: Coveo Solutions Inc.

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