AMD to Acquire Open-Source AI Software Expert Nod.ai

— Nod.ai to accelerate deployment of optimized AI solutions on AMD high-performance platforms and bolster AMD open-source software strategy —

SANTA CLARA, Calif., Oct. 10, 2023 (GLOBE NEWSWIRE) -- AMD (NASDAQ: AMD) today announced the signing of a definitive agreement to acquire Nod.ai to expand the company’s open AI software capabilities. The addition of Nod.ai will bring an experienced team that has developed an industry-leading software technology that accelerates the deployment of AI solutions optimized for AMD Instinct™ data center accelerators, Ryzen™ AI processors, EPYC™ processors, Versal™ SoCs and Radeon™ GPUs to AMD. The agreement strongly aligns with the AMD AI growth strategy centered on an open software ecosystem that lowers the barriers of entry for customers through developer tools, libraries and models.

“The acquisition of Nod.ai is expected to significantly enhance our ability to provide AI customers with open software that allows them to easily deploy highly performant AI models tuned for AMD hardware,” said Vamsi Boppana, senior vice president, Artificial Intelligence Group at AMD. “The addition of the talented Nod.ai team accelerates our ability to advance open-source compiler technology and enable portable, high-performance AI solutions across the AMD product portfolio. Nod.ai’s technologies are already widely deployed in the cloud, at the edge and across a broad range of end point devices today.”

“At Nod.ai, we are a team of engineers focused on problem solving — quickly — and moving at pace in an industry of constant change to develop solutions for the next set of problems,” said Anush Elangovan, co-founder and CEO, Nod.ai. “Our journey as a company has cemented our role as the primary maintainer and major contributor to some of the world’s most important AI repositories, including SHARK, Torch-MLIR and OpenXLA/IREE code generation technology. By joining forces with AMD, we will bring this expertise to a broader range of customers on a global scale.”

Nod.ai delivers optimized AI solutions to top hyperscalers, enterprises and startups. The compiler-based automation software capabilities of Nod.ai’s SHARK software reduce the need for manual optimization and the time required to deploy highly performant AI models to run across a broad portfolio of data center, edge and client platforms powered by AMD CDNA™, XDNA™, RDNA™ and “Zen” architectures.

About AMD
For more than 50 years AMD has driven innovation in high-performance computing, graphics and visualization technologies. Billions of people, leading Fortune 500 businesses and cutting-edge scientific research institutions around the world rely on AMD technology daily to improve how they live, work and play. AMD employees are focused on building leadership high-performance and adaptive products that push the boundaries of what is possible. For
more information about how AMD is enabling today and inspiring tomorrow, visit the AMD (NASDAQ: AMD) website, blog, LinkedIn and Twitter pages.

Cautionary Statement
This press release contains forward-looking statements concerning Advanced Micro Devices, Inc. (AMD) such as the expected benefits of AMD's proposed acquisition of Nod.ai, which are made pursuant to the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are commonly identified by words such as "would," "may," "expects," "believes," "plans," "intends," "projects" and other terms with similar meaning. Investors are cautioned that the forward-looking statements in this press release are based on current beliefs, assumptions and expectations, speak only as of the date of this press release and involve risks and uncertainties that could cause actual results to differ materially from current expectations. Such statements are subject to certain known and unknown risks and uncertainties, many of which are difficult to predict and generally beyond AMD's control, that could cause actual results and other future events to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. Material factors that could cause actual results to differ materially from current expectations include, without limitation, the following: Intel Corporation’s dominance of the microprocessor market and its aggressive business practices; global economic uncertainty; cyclical nature of the semiconductor industry; market conditions of the industries in which AMD products are sold; loss of a significant customer; impact of the COVID-19 pandemic on AMD's business, financial condition and results of operations; competitive markets in which AMD's products are sold; quarterly and seasonal sales patterns; AMD's ability to adequately protect its technology or other intellectual property; unfavorable currency exchange rate fluctuations; ability of third party manufacturers to manufacture AMD's products on a timely basis in sufficient quantities and using competitive technologies; availability of essential equipment, materials, substrates or manufacturing processes; ability to achieve expected manufacturing yields for AMD's products; AMD's ability to introduce products on a timely basis with expected features and performance levels; AMD's ability to generate revenue from its semi-custom SoC products; potential security vulnerabilities; potential security incidents including IT outages, data loss, data breaches and cyber-attacks; potential difficulties in upgrading and operating AMD’s new enterprise resource planning system; uncertainties involving the ordering and shipment of AMD's products; AMD’s reliance on third-party intellectual property to design and introduce new products in a timely manner; AMD's reliance on third-party companies for design, manufacture and supply of motherboards, software and other computer platform components; AMD's reliance on Microsoft and other software vendors' support to design and develop software to run on AMD's products; AMD’s reliance on third-party distributors and add-in-board partners; impact of modification or interruption of AMD’s internal business processes and information systems; compatibility of AMD's products with some or all industry-standard software and hardware; costs related to defective products; efficiency of AMD's supply chain; AMD's ability to rely on third party supply-chain logistics functions; AMD's ability to effectively control sales of its products on the gray market; impact of government actions and regulations such as export administration regulations, tariffs and trade protection measures; AMD's ability to realize its deferred tax assets; potential tax liabilities; current and future claims and litigation; impact of environmental laws, conflict minerals-related provisions and other laws or regulations; impact of acquisitions, joint ventures and/or investments on AMD’s business and AMD’s ability to integrate acquired businesses; impact of any impairment of the combined company’s assets on the combined company's financial position and results of operation; restrictions imposed by agreements governing AMD’s notes, the guarantees of Xilinx’s notes and the revolving credit facility; AMD's indebtedness; AMD's ability to generate sufficient cash to meet its working capital
requirements or generate sufficient revenue and operating cash flow to make all of its planned R&D or strategic investments; political, legal, economic risks and natural disasters; future impairments of goodwill and technology license purchases; AMD’s ability to attract and retain qualified personnel; AMD’s stock price volatility; and worldwide political conditions. Investors are urged to review in detail the risks and uncertainties in AMD’s Securities and Exchange Commission filings, including but not limited to AMD’s most recent reports on Forms 10-K and 10-Q.

PR Contact:
Brandi Martina
AMD Communications
+1 512-705-1720
Brandi.Martina@amd.com

Suresh Bhaskaran
AMD Investor Relations
+1 408-749-2845
Suresh.Bhaskaran@amd.com

Source: Advanced Micro Devices, Inc.