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Veritone's AI-powered iDERMS Solution Selected by Competitive Power Ventures for Energy Market Price Forecasting in PJM

The solution will provide day-ahead and real-time energy price forecasting to maximize the value and performance of CPV's energy assets

DENVER--(BUSINESS WIRE)-- Veritone, Inc. (NASDAQ: VERI), creator of aiWARE™, a hyper-expansive enterprise artificial intelligence (AI) platform, today announced its intelligent distributed energy resource management solution (iDERMS) has been selected by Competitive Power Ventures, Inc. (CPV), one of the nation's leading energy companies, to provide day-ahead and real-time energy price forecasting for the PJM ISO power market.

Leveraging the power of AI will enable CPV to significantly improve its competitive position in the wholesale energy market. Improved forecasting accuracy will allow CPV to make the most informed and strategic decisions related to their power generation assets.

"We are excited to partner with Veritone and utilize their AI platform to support us in our quest to modernize the power grid in the safest, most environmentally responsible and cost-effective manner while helping maintain system reliability," said Tom Rumsey, senior vice president of Regulatory and External Affairs at CPV.

Leveraging its aiWARE enterprise platform, Veritone's iDERMS solution harnesses the power of AI to revolutionize today's energy ecosystems through proprietary, intelligent, day-ahead and real-time energy forecasting, optimization and control—all of which unlock the full potential of energy resources, while enhancing overall reliability. With Forecaster, Optimizer and Controller modules, the solution allows for tackling industry challenges at a pace best suited to meet each customer's specific objectives, timelines, or financial goals, while simultaneously addressing reliability and the commercial aspects of distributed energy resources (DERs).

"We always look for companies that share our energy vision and we are thrilled to partner with CPV," said Sean McEvoy, senior vice president of Energy at Veritone. "We continue to demonstrate leadership in green energy management and we are confident that our AI-powered iDERMS solution will give CPV the tools necessary to efficiently advance their corporate mission."

For more information, visit iDERMS here.

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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