Veritone Conductor Produces Significant Accuracy Gains, Affirming that Orchestrated, Multi-Engine Cognition is the Future of Artificial Intelligence

Proprietary technology uses machine learning to choose and optimize engines

COSTA MESA, Calif.--(BUSINESS WIRE)-- Veritone® Inc. (NASDAQ: VERI), developer of the world's first artificial intelligence operating system, announced today that the newest test version of its patent-pending machine-learning technology – Conductor™ – has attained marked gains in the accuracy levels produced by intelligently orchestrating multiple cognitive engines for transcription of real-world data, compared with any single transcription engine on the Veritone Platform.

Veritone makes AI accessible and actionable by combining more than 70 of the most advanced third-party engines across major cognitive functions with a suite of powerful applications and a proprietary orchestration layer, Conductor, informed by machine learning. Deployable virtually anywhere, the Veritone Platform produces time-correlated, multi-dimensional metadata from audio and video data, unlocking new insights from linear files such as radio and TV broadcasts, call-center conversations, and police bodycam footage.

The performance gains achieved by Veritone's Conductor validate the company's thesis that orchestrated cognition – multiple engines automatically and intelligently directed and acting in concert – is the future of AI. Using a proprietary machine learning algorithm to predict the accuracy of each transcription engine based on the characteristics of the media being processed, Conductor automatically selects the best engine to process the file. The newest version of Conductor under development can identify the best engine for each portion of a file, applying multiple engines when needed to fill accuracy gaps.

"Today, cognitive processing is limited by the performance of single-point engines, relying on siloed, narrow innovation. The idea that you're only as good as your weakest player is completely erased with the introduction of orchestrated cognition," said Chad Steelberg, chief executive officer of Veritone. "Conductor chooses the best engines for each job, combining them where needed, resulting in significant gains in accuracy. Our newest version of Conductor currently being tested has delivered outstanding performance gains – with low-quality media sources, the best single natural language processing engine on our platform performs at 75 percent accuracy, but with Conductor selecting and orchestrating multiple English-language engines within the platform, we have achieved accuracy levels of 82 percent."

Conductor performs particularly well when analyzing problematic files that typically produce low accuracy rates, including media containing music, those containing multiple voices and background noise. The technology has the ability to "tune" audio media via programmatic

pre-processing, effectively operating as an extraordinarily fast and seasoned audio engineer.

Led by vice president of product management Stephan Cunningham, the Veritone team of Ph.D. data scientists and engineers leverages the latest developments in AI to expand the capabilities of the Veritone platform. With more than 70 issued and pending patents, Veritone is constantly testing proprietary algorithms, incorporating new engines, integrating new applications, and testing new theories.

"Conductor intelligently orchestrates the natural language processing engines within our platform, with the ability to analyze content based on dozens of engines, languages and dialects," said Cunningham. "Perhaps more importantly, Conductor is now learning contextual relevancy to not only optimize transcription to approach human accuracy levels, but also to automatically identify and run particularly relevant engines in the same or different classes of cognition as content is ingested."

Today, Conductor intelligently routes media to the most appropriate transcription engine or engines. In the future, it will do the same for all classes of cognition within the Veritone Platform. For more information about Veritone and Conductor, visit Veritone.com.

About Veritone

Veritone, Inc. is a leading artificial intelligence company that has developed the Veritone Platform, which unlocks the power of AI-based cognitive computing to transform and analyze unstructured public and private audio and video data for clients in the media, politics, legal and law enforcement industries. The open platform integrates an ecosystem of best-of-breed cognitive engines and powerful applications, which are orchestrated together to reveal valuable, multivariate insights from private and public data. To learn more about Veritone, please visit Veritone.com.

Safe Harbor Statement

This news release contains forward-looking statements, including without limitation statements regarding Veritone's Conductor technology, the development, future release and capabilities of the Company's newest and future versions of Conductor, and the expected benefits for customers. Without limiting the generality of the foregoing, words such as "may," "will," "expect," "believe," "anticipate," "intend," "could," "estimate" or "continue" or the negative or 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 these risks are discussed under the heading "Risk Factors" in Veritone's periodic filings with the Securities and Exchange Commission. 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.

View source version on businesswire.com:
http://www.businesswire.com/news/home/20170803005994/en/

BLASTmedia for Veritone, Inc.
Kimberly Jefferson, 317-806-1900 ext.104
kim@blastmedia.com

Source: Veritone, Inc.