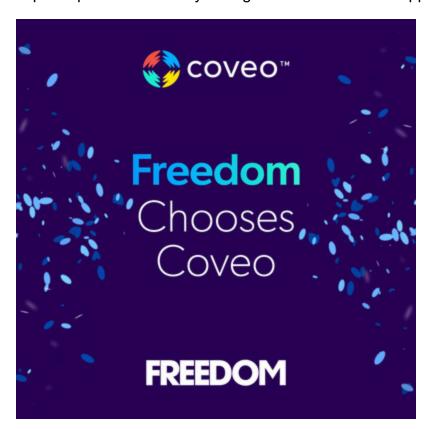


Leading Australian and New Zealand Retailer Freedom Furniture Chooses Coveo After Competitive RFP to Transform Product Discovery and Enhance Customer Buying Experience with AI

- Coveo poised to continue expansion into Australia and the broader APAC region where demand for AI products is robust
- Early results from Freedom are promising, with a 15% uplift in customer sessions using Coveo's Al-powered search function and an impressive 5.5% improvement in Average Order Value (AOV) year over year for customers engaging with onsite search

MONTREAL and SYDNEY, Jan. 8, 2025 /CNW/ - Coveo (TSX: CVO), the leading enterprise Al platform that brings Al search and generative Al to every point-of-experience, today announced that <u>Freedom Furniture</u>, a leading furniture and homeware retailer with over 60 store locations across Australia and New Zealand, has chosen Coveo's Al Platform™ to improve product discovery during the omni-channel shopping experience.



Over the past 18 months, Freedom experienced a nearly fivefold increase in its product offerings, expanding its catalog from 10,000 to 45,000 items and counting. This rapid growth, combined with evolving online shopper expectations and ambitious plans for the future, led the company to re-evaluate its ecommerce technology stack. To support this transformation, Freedom replatformed its digital channel with SAP Commerce Cloud in 2020, boosting the share of online sales from just 6% to 25%. Recognizing the strategic need for an Al-powered search solution to enhance product discovery and streamline operations for its merchandisers, Freedom chose Coveo's Al Platform™ to support their online growth.

"We believe in harnessing advanced digital technologies, including AI, to provide the best possible customer experience we can deliver, driving business growth as a result," said Paula Mitchell, Digital General Manager at Freedom. "Coveo provides the robust AI functionality we need to power intuitive, hyper-personalized shopping journeys while scaling with our growth. We see Coveo as an innovation partner whose AI roadmap will continue to push the boundaries of what we can deliver for our customers."

"Furthermore, with SAP Commerce Cloud powering Freedom's ecommerce infrastructure, it made sense for us to choose Coveo, an SAP Endorsed App partner, to enhance product discovery, search, and more," added Ms. Mitchell. "We look forward to leveraging Coveo's capabilities to transform our shopper's experiences."

"Freedom is a forward-thinking brand that recognizes the transformative power AI can have on the customer experience," said Alexander Mahr, Director, ANZ Region, Coveo. "By leveraging Coveo's AI Platform™, Freedom can guide customers effortlessly through their product discovery journey, whether they're searching for the perfect chair, couch, or dining room set, resulting in better buying decisions, increased purchase satisfaction and repeat visits."

The Coveo Al Platform™ is live on Freedom's online ecommerce site providing an end-toend solution to improve all facets of the shopping experience, improving engagement and increasing conversions, including:

- Search: Predictive suggestions and relevant search results powered by multiple layers
 of Al models that go beyond popularity ranking and adjust to shopper intent in real
 time.
- **Listing pages:** Specialized AI optimization that learns from user behavior and product attributes to optimize listing pages towards business KPIs.
- **Recommendations:** Product and content recommendations augmented in-session based on real-time shopper behavior and intent cues, using deep learning models.
- **Merchandising and insights:** A dedicated merchandising hub with visual tools, and insight driven intuitive workflows to effortlessly mix manual rules with AI in the product discovery experience to achieve the optimal business outcome.

Already within the first 30 days, Freedom has reported a 15% uplift in customer sessions utilizing the new Al-powered search function, with an impressive Average Order Value (AOV) improvement of 5.5% year over year for customers engaging with the onsite search function.

Join Freedom's Digital GM Paula Mitchell, and John Grosshans, CRO at Coveo, at their NRF 2025 session on January 12, 2025, at 1:00pm titled, "How Freedom Furniture is Transforming Online Experiences with Al." Visit Coveo and Freedom at NRF Booth #721.

Freedom will also present alongside SAP in the SAP Theater in the SAP Village on Sunday, January 12 from 11:00 AM – 11:20 AM and during SAP's Show Floor Meets Top Floor Reception on Sunday, January 12 from 6:40 PM – 6:55 PM. Attendees can register here.

For more information about Coveo Al Platform™, and to schedule a one-on-one demo, please visit: https://www.coveo.com/en/industries/retail

About Coveo

We strongly believe that the future is business-to-person. That experiences are today's competitive front line, a make or break for every business. We also believe that remarkable experiences not only enhance user satisfaction but also can be optimized with AI to yield significant gains for enterprises. That is what we call the AI-Experience Advantage – the degree to which the content, products, recommendations, and advice presented to a person online aligns dynamically with their needs, intent, preferences, context, and behavior, while controlling superior business outcomes.

To realize this AI-Experience Advantage at scale, enterprises require a robust, spinal and composable infrastructure capable of unifying content securely and delivering AI search, AI recommendations, true personalization, and a trusted generative experience at every touchpoint with each individual customer, partner and employee.

Coveo is dedicated to bringing this advantage to every point-of-experience, using powerful data and AI models to transform the enterprise in commerce, customer service, website and workplace.

The Coveo platform is ISO 27001 and ISO 27018 certified, SOC2 compliant, HIPAA compatible, with a 99.999% SLA available. We are a Salesforce ISV Partner, an SAP Endorsed[®] App, an Adobe Gold Partner, MACH Alliance member, Optimizely Partner, Shopify Partner and a Genesys AppFoundry ISV Partner.

Coveo is a trademark of Coveo Solutions Inc.

About Freedom:

For over 40 years, Freedom has helped Australians and New Zealanders create a home that they love coming home to. Since launching in Sydney in 1981, Freedom has focused on crafting furniture, homewares and mattresses that reflect a uniquely local aesthetic. With more than 60 stores across Australia and New Zealand and an extensive Online Exclusive range, Freedom continues to innovate as an omnichannel retailer. Committed to championing quality craftsmanship, Freedom delivers cohesive collections that celebrate the distinctive antipodean lifestyle, making beautiful things for the home available to everyone.

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. 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.

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.



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experience-with-ai-302346303.html

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