veritone

Veritone Receives FedRAMP Authorization for its aiWARE™ Government Platform

aiWARE Now Available in the FedRAMP Marketplace to Support U.S. Federal Agencies With Their Artificial Intelligence Needs

COSTA MESA, Calif.--(BUSINESS WIRE)-- Veritone Inc. (Nasdaq: VERI), the creator of the world's first operating system for artificial intelligence, aiWARE™, today announced that it has received Federal Risk and Authorization Management Program (FedRAMP) Authorization for its aiWARE™ Government platform. The Department of Justice (DOJ) served as Veritone's initial sponsor agency partner, and aiWARE Government is now available in the FedRAMP Marketplace for other federal agencies to use.

FedRAMP is a U.S. government-wide program that provides a third-party standardized approach to security assessment, authorization, and continuous monitoring for cloud products and services. Earning this authorization required Veritone to undergo a stringent assessment of the data security and data governance capabilities and practices related to its aiWARE Government offering from FedRAMP officials.

"Achieving a FedRAMP Authorization is a huge milestone for Veritone and validates our AI platform as a viable and secure option for federal agencies to leverage artificial intelligence to accomplish their missions more efficiently and effectively," said Ryan Steelberg, president of Veritone. "Because our aiWARE Government platform fulfilled the rigorous security requirements to achieve a FedRAMP Authorization, individual agencies can now expedite the procurement and use of our AI offerings."

Not only will AI help government agencies work faster and more efficiently, but it will also change the game for public safety and national security missions. From securing a public figure to identifying connections to extremist organizations to uncovering immediate insights in voluminous data sets, AI can be leveraged as an entrusted resource and provide agencies with greater and faster data-driven insights than ever before. Veritone is passionate about building a future-proof AI platform and solutions that not only swiftly evaluate and course correct key missions and procedures but also pave the way for an AI-connected government.

A report released in 2017 by Deloitte Insights indicated that AI could potentially save Federal Government agencies up to 1.2 billion hours annually within the next five to seven years, translating into $41.1 billion in potential cost savings and more time for agencies to innovate and provide services.

"In the past 18-24 months, we've seen the government's interest in AI move from interest to pilot projects to now looking to scale AI," said Patrick McColloch, managing director, Deloitte Transactions and Business Analytics LLP. "Because of the government's increasing demand, Veritone's FedRAMP Authorization can be instrumental to government bringing the power of AI to its many missions."

About Veritone

Veritone (Nasdaq: VERI) is a leading provider of artificial intelligence (AI) technology and solutions. The company's proprietary operating system, aiWARE™, orchestrates an expanding ecosystem of machine learning models to transform audio, video and other data sources into actionable intelligence. aiWARE can be deployed in a number of environments and configurations to meet customers' needs. Its open architecture enables customers in the media and entertainment, legal and compliance, and government sectors to easily deploy applications that leverage the power of AI to dramatically improve operational efficiency and effectiveness. Veritone is headquartered in Costa Mesa, California with over 300 employees, and has offices in Denver, London, New York, San Diego, and Seattle. To learn more, visit Veritone.com.

Safe Harbor Statement

This news release contains forward-looking statements, including without limitation statements regarding the expected benefits to government customers of Veritone's aiWARE Government platform and the expected time and cost savings to Federal government agencies resulting from the use of AI. 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 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.

Please see www.deloitte.com/us/about for a detailed description of Deloitte's legal structure.

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