

June 22, 2021



Veritone Announces Device Learning Model for SMA Sunny Central Solar Inverters, Driving Grid Reliability in the Global Transition to Green Energy

Planned compatibility furthers Veritone GRID initiative to accelerate clean energy adoption through simplified device integration and improved grid optimization and resilience

DENVER--(BUSINESS WIRE)-- [Veritone, Inc.](#) (NASDAQ: VERI), the creator of the world's first operating system for artificial intelligence, [aiWARE™](#), today announced development of a new device learning model for the market-leading SMA Sunny Central solar inverters, part of the company's GRID (Grid Reliability in Device) initiative to accelerate clean energy adoption by developing a library of device learning models that enable predictive control of common distributed energy resources (DERs), including solar and storage inverters, battery storage systems, EV chargers, wind turbines and hydroelectric power systems. The Company expects this initiative to simplify distributed energy resource (DER) integration, prolong asset life, and increase grid resilience.

Utilities, independent power producers (IPPs), and microgrid developers are faced with reliability challenges in integrating and managing green energy sources due to their variable nature. Fluctuations in the power provided by these sources can cause costly damage to grid assets, as well as inefficient energy distribution. In addition, extreme weather can knock out entire grids in the absence of autonomously controlled microgrids. Without predictive AI modeling and control of grid assets, these reliability challenges will continue.

[Veritone Energy Solutions](#) are predictive, AI-powered solutions that balance and strengthen the grid to increase reliability, reduce operational costs, and improve resilience. Veritone expects a device learning model for Sunny Central solar inverters from SMA - the third largest PV inverter manufacturer according to [Wood Mackenzie](#) - will help utilities, operators, and developers with solar assets realize these benefits faster than ever before. This predictive, dynamic, continuously updated decisioning model will reflect the current state of the SMA inverter and will work in conjunction with other dynamic models reflecting the current state of the broader grid, optimizing energy dispatch and informing Veritone controllers at the inverter how to most efficiently manage energy through the device to meet grid demand at the lowest possible cost.

“Our planned compatibility with SMA reflects our continued commitment to accelerate the move to clean energy using AI,” said Chad Steelberg, chairman and CEO of Veritone. “Pre-built predictive models for SMA Sunny Central inverters will help utilities, operators, and developers using these inverters in their grids reap all the benefits of an AI-controlled grid, faster than ever before.”

Patented [Veritone CDI edge control agent technology](#) will be used to model and control

multiple SMA inverters and synchronize them to enable autonomous grid control and decision making across the network, helping to ensure optimal economic dispatch during normal operations and macro and microgrid resilience during extreme weather events. Compatibility with SMA solar inverters will also enable solar smoothing, which prolongs asset life and reduces the risk of inverter burnout and any resulting environmental damage.

“SMA inverters for PV deliver the next generation of PV power,” said Wolf Kohn, Chief Scientist at Veritone and inventor of Veritone’s patented CDI technology. “We expect our predictive AI models for SMA inverters to significantly boost inverter reliability and longevity when integrating with new and legacy grids.”

Veritone is currently building a library of device learning models for the largest and most innovative clean energy device manufacturers, resulting in “plug-and-play” grid compatibility with Veritone’s [aiWARE](#) operating system and predictive energy solutions. Veritone expects this library of device models reflecting behavioral characteristics and power device interactions to more rapidly scale its AI-powered energy business, helping to reach its goal of an interconnected, on-demand, green, and autonomous electrical grid.

For more information on Veritone Energy Solutions, please visit:
<https://www.veritone.com/solutions/energy/>

About Veritone

Veritone (Nasdaq: VERI) is a leading provider of artificial intelligence (AI) technology and solutions. The company’s proprietary operating system, aiWARE™ powers a diverse set of AI applications and intelligent process automation solutions that are transforming both commercial and government organizations. aiWARE orchestrates an expanding ecosystem of machine learning models to transform audio, video, and other data sources into actionable intelligence. The company’s AI developer tools enable its customers and partners to easily develop and deploy custom applications that leverage the power of AI to dramatically improve operational efficiency and unlock untapped opportunities. Veritone is headquartered in Denver, Colorado, and has offices in Costa Mesa, Denver, London, New York and San Diego. To learn more, visit www.veritone.com.

About SMA

As a leading global specialist in photovoltaic and storage system technology, the SMA Group is setting the standards today for the decentralized and renewable energy supply of tomorrow. SMA’s portfolio contains a wide range of efficient PV and battery inverters, holistic system solutions for PV and battery-storage systems of all power classes, intelligent energy management systems and complete solutions for PV diesel hybrid applications. Digital energy services as well as extensive services up to and including operation and maintenance services for PV power plants round off SMA’s range. SMA inverters with a total output of more than 100 gigawatts have been installed in more than 190 countries worldwide. SMA’s multi-award-winning technology is protected by more than 1,600 patents and utility models. Since 2008, the Group’s parent company, SMA Solar Technology AG, has been listed on the Prime Standard of the Frankfurt Stock Exchange (S92) and is listed in the TecDAX index.

Safe Harbor Statement

This news release contains forward-looking statements, including without limitation statements regarding Veritone's GRID initiative, the expected capabilities of Veritone's intelligent predictive controllers and other Energy solutions and the anticipated benefits thereof to customers, the Company's expectation that its GRID initiative will enable the Company to more rapidly scale its AI-powered energy business and help it reach its goal of an interconnected, on-demand, green and autonomous electrical grid, and the Company's belief that Veritone's Energy solutions will become the standard for intelligent autonomous grid control. 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.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20210622005318/en/>

Kristi Labrum

klabrum@veritone.com

Source: Veritone, Inc.