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VERITONE®

Marubeni Corporation to Implement Veritone's AI-powered iDERMS Forecasting Solution at Solar and Energy Storage Pilot Plant in California

The solution provides price, generation and demand forecasts enabling Marubeni to optimize its energy infrastructure investments and maximize profits

DENVER--(BUSINESS WIRE)-- Veritone, Inc. (NASDAQ: VERI), creator of aiWARE™, a hyper-expansive enterprise AI platform, today announced its intelligent distributed energy resource management solution (iDERMS) has been selected by Marubeni Corporation, one of the largest Japanese integrated trading and investment business conglomerates, to provide price, demand and generation forecasts at their pilot project in the California Independent System Operator (CAISO) SP-15 region.

In addition to day-ahead and real-time generation, demand, and price forecasts for a node in CAISO SP-15 region, Veritone will provide demand and generation forecasts for the overall CAISO system. Having highly accurate forecasts will allow Marubeni to confidently create and maintain a competitive position in the wholesale electricity market, to maximize the flexibility and reliability of assets to best support the development of a resilient power grid. This investment will provide Marubeni with additional capabilities to continue to improve management of its power assets.

"At Veritone, our number one priority is to advance the mission of our customers and help them reach their business goals," said Sean McEvoy, senior vice president of Energy at Veritone. "Veritone's iDERMS solution is the best-in-class, and it will lay a strong foundation for Marubeni's future power generation initiatives for both itself and the communities it works with. We are humbled by the trust Marubeni has given us, and we cannot wait to share the results of the project."

Veritone's iDERMS solution harnesses the power of AI to revolutionize today's energy ecosystems through proprietary, intelligent, real-time energy forecasting, optimization and control—all of which unlock the full potential of DERs while enhancing reliability. The solution allows for tackling industry challenges at a pace best suited to meet each customer's specific goals, timelines, or budget, while simultaneously addressing reliability and the commercial aspects of DERs.

For more information, visit www.veritone.com/energy

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.

About Marubeni Corporation

Marubeni is one of the largest diversified conglomerates headquartered in Japan. With its global network of 133 branches in 68 countries, Marubeni's multifaceted business activities includes domestic, import and export trade, and investment activities across a variety of industries. In the power sector, Marubeni delivers a safe & stable supply of power fully supported by a worldwide network of strongholds for project development, asset management and services offerings as Energy Solution Provider. With its "Marubeni Long-Term Vision for Climate Change" announced in March 2021, Marubeni strives to achieve its action plans for "Contributing to low-carbon / carbon-free goals through business activities". For more information visit www.marubeni.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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Veritone Media Contact:
Global Results Communications for Veritone, Inc.
Lora Wilson or Valerie Christopherson
+1 949-608-0276

Source: Veritone, Inc.