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Veritone Wins 2021 Artificial Intelligence Excellence Award for Second Consecutive Year

Veritone Energy Solutions wins highest honors in Business Intelligence Group annual AI industry awards program

DENVER--(BUSINESS WIRE)-- [Veritone, Inc.](#) (NASDAQ: VERI), the creator of the world's first operating system for artificial intelligence, [aiWARE™](#), today announced that Business Intelligence Group has named Veritone as a winner in the 2021 [Artificial Intelligence Excellence Awards](#) for its patented suite of real-time AI-powered [Veritone Energy Solutions](#).

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20210329005208/en/>



(Graphic: Business Wire)

Launched in the fall of 2020, Veritone's energy solutions optimize smart grid energy distribution by continuously knowing how much of what type of energy to deliver where, providing grid resilience and autonomous microgrid management when portions of the grid fail, and optimal

economic dispatch during normal operations.

The solutions deliver supply/demand forecasting, energy smoothing and optimization, DER synchronization and predictive control, energy arbitrage, and smart grid simulation. The solutions collect current weather forecast data, energy demand, and pricing data, and detect the current state and capacity of all energy devices, to intelligently determine the ideal energy supply mix and pricing to meet grid demand, in real time. Utilities and developers can now deliver profitable renewable energy with unparalleled grid efficiency and resiliency.

Veritone's AI solutions for energy are covered by 13 patents issued in the United States and other countries, with an additional 16 patent applications pending. The patented Cooperative Distributed Inferencing (CDI) technology forms the backbone of Veritone Energy Solutions, delivering real-time dynamic modeling and control that continuously ensures predictable

energy distribution and resilience across the grid.

“We are honored to be recognized as a top AI company for our suite of AI-powered energy solutions,” said Chad Steelberg, CEO and founder of Veritone. “As the world transitions to more renewable energy resources, the unpredictability of these green energy sources poses a challenge to supply and demand. AI enables grid operators and developers to better forecast, dispatch and store energy in real-time enabling a smooth transition to renewables.”

The Artificial Intelligence Excellence Awards program recognizes the organizations, products and people who bring AI to life and apply it to solve real problems. This is the second consecutive win for Veritone. In 2020, Veritone’s turnkey AI applications for law enforcement agencies, [Veritone IDentify](#) and [Veritone Redact](#), were [recognized](#) in the inaugural Artificial Intelligence Excellence Awards program.

“We are so proud to name Veritone as a winner in our Artificial Intelligence Excellence Awards program”, said Maria Jimenez, chief nominations officer for Business Intelligence Group. “It was clear to our judges that Veritone was using AI to improve the lives of their customers and employees. Congratulations to the entire team!”

Veritone’s AI-powered energy solutions are comprised of four flagship energy applications – [Forecaster](#), to accurately predict energy supply, demand and price; [Optimizer](#), to make AI-based energy supply determinations; [Controller](#), for dispatch reliability, predictive device control, and synchronization; and [Arbitrage](#), for buying, selling and dispatching energy in near-real-time – built on Veritone’s operating system for AI, [aiWARE™](#).

For more information on Veritone Energy patented technology, including supporting scientific research, 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, London, New York, and San Diego. To learn more, visit [Veritone.com](#).

About Business Intelligence Group www.bintelligence.com

The Business Intelligence Group was founded with the mission of recognizing true talent and superior performance in the business world. Unlike other [industry award programs](#), these programs are judged by business executives having experience and knowledge. The organization’s proprietary and unique scoring system selectively measures performance across multiple business domains and then rewards those companies whose achievements stand above those of their peers.

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