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Veritone Announces Agreement with RECUR to Create Non-Fungible Tokens (NFTs) Using Licensed Pac-12 Networks Content in New College Sports Marketplace

The new three-year agreement will simplify a multi-rights environment and make it possible for fans to own collegiate sports digital products and collectibles

DENVER--(BUSINESS WIRE)-- [Veritone](#), Inc. (Nasdaq: VERI), the creator of the world's first operating system for artificial intelligence, [aiWARE™](#), and provider of digital content licensing services on behalf of the world's premier sports entities, news organizations and user-generated content networks, today announced an exclusive agreement with RECUR to create NFTs, initially with Pac-12 Networks athletics video content. This content will be available in a new NFT community and marketplace called NFTU—the official collegiate destination.

RECUR designs and develops on-chain experiences that allow fans to buy, collect and resell non-fungible tokens (NFTs) as digital products and collectables. RECUR is changing the NFT market by creating a new ecosystem which enables brands to have the widest-possible range of distribution. The company standardizes recurring royalties minted on any cryptocurrency, keeping NFTs chain-agnostic and drawing more fans into the crypto ecosystem.

Veritone is the exclusive licensing partner for Pac-12 Networks and will coordinate with student-athletes to obtain authorization to use their highlights, in accordance with the Pac-12 NIL Licensing Program. With RECUR, Pac-12 Networks will make video highlights of Pac-12 moments across all sports available for NFT creation.

RECUR's NFTU experience and marketplace—for the first time—will allow college sports fans to own the greatest highlights from college sports, starting with the most memorable Pac-12 moments.

"At RECUR, our goal is to democratize access to NFTs and dispel the notion that they are too hard to understand or only accessible to those heavily engaged in the cryptocurrency world," said Zach Bruch, co-chief executive officer at RECUR. "Through Veritone's licensing platform, we are excited to bring the Pac-12 to the NFT arena and empower fans and athletes to own their own favorite plays and sports memories."

As experts in their respective spaces, and in partnership with the Pac-12 Network, Veritone is able to navigate the complexities of a multi-rights environment to offer great moments from across the Pac-12, for every sport and for every fan.

“Consistent with the innovative spirit that drives Pac-12 Networks and the Pac-12 Conference, we are thrilled to be at the forefront of collegiate sport content licensing for NFTs,” said Pac-12 Networks Senior Manager for Distribution and Licensing Kenden Blake. “This new partnership between Pac-12 Networks, Veritone, and RECUR will unlock new ways to deliver the Pac-12 sports content fans love, now through NFTs.”

“Veritone is at the forefront of advancing technology, and the opportunities we see through NFTs as it relates to name, image and likeness (NIL) licensing for athletes are endless,” said Michael Arthur, senior vice president at Veritone Licensing. “Working with an innovative partner like RECUR to make the Pac-12 Networks library licensable through NFTs is another way we are fulfilling our mission to make content more accessible to licensees and generate more distribution opportunities for our international library partners.”

Veritone continues to push the industry in technological advancement. Its AI-powered licensing portal allows users to easily search for photo, audio and video clips across Veritone’s media partners including the NCAA, CBS News, Bloomberg, the United States Tennis Association and many more. Partnering with RECUR to offer NFTs in this space is the next evolution of the Veritone licensing platform.

To learn more about Veritone’s Content Licensing services, please visit: <https://www.licensing.veritone.com>. To learn more about RECUR and NFTU, please follow along on Twitter at [recurforever](https://twitter.com/recurforever) and visit www.recurforever.com.

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 California and London. To learn more, visit Veritone.com.

Safe Harbor Statement

This news release contains forward-looking statements, including without limitation statements regarding the RECUR agreement, and the expected benefits to the company’s licensing customers. 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.

About Pac-12 Networks

As the content arm of the Pac-12 Conference, Pac-12 Networks is the first and only sports media company wholly owned by its 12 universities. Pac-12 Networks incorporates one national and six regional television networks, plus extensive digital content accessible through social media, university websites, the Pac-12 Now app and newly-launched streaming service, Pac-12 Insider. Each year, Pac-12 Networks offers live coverage of 850 sporting events, making it one of the top live sports producers in the country. In addition, Pac-12 Networks creates extensive original programming, provides visibility for marquee football and basketball events as well as traditionally under-served women's and Olympic sports. Pac-12 Networks also provides training and paid internships for thousands of students of the Pac-12's member universities, preparing them for careers in media. With headquarters in San Francisco's SOMA District, Pac-12 Networks draws on the creative, entrepreneurial and technological culture of the Bay Area and nearby Silicon Valley. For more information, please visit Pac-12.com.

About RECUR

Founded by crypto industry expert Zach Bruch and digital licensing industry pioneer Trevor George, RECUR is a technology company that designs and develops on-chain branded experiences that allow fans to buy, collect, and re-sell digital products and collectibles (NFTs). RECUR will be chain agnostic and is fundamentally changing the NFT market by creating and setting the standard for a decentralized recurring royalty, creating the widest distribution and reach for NFTs minted on their platform.

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