

Coveo Enables Auto-Generated Search Facets Out of the Box

Coveo continues to innovate and push its leading enterprise search technology to the next level with the launch of the new intelligent Facet Generator, creating best-in-class site experiences and simplified implementation at scale

SAN FRANCISCO and MONTREAL, Dec. 06, 2022 (GLOBE NEWSWIRE) -- Coveo Solutions Inc., (TSX:CVO), a leader in Al-powered relevance platforms that transform search, recommendations, personalization, and merchandising within digital experiences, announced today the new intelligent Facet Generator part of the Dynamic Navigation Experience models, creating a best-in-class navigation experience for large enterprises with complex needs.

Coveo's industry-leading AI delivers a smart, dynamic, personalized site search across digital experiences, out-of-the box, without any traffic or behavioral data required. By automatically adjusting the facet or filter options available for any search or listing page, Coveo has improved discoverability in Commerce, Service and Workplace environments.

"Coveo is simplifying the implementation and configuration of site navigation for large enterprises," said Laurent Simoneau, President, Chief Technology Officer and Founder, at Coveo. "Coveo is one of the only search platforms that can automatically leverage hundreds of filtering options and select the best ones to use to help improve the customer or employee experience without any traffic or behavioral data. Combined with the intelligence of our machine learning Dynamic Navigation Experience model, Coveo has the ability to go even deeper when data is available. As a result, our platform can help to drive unmatched relevance and personalization in website navigation."

New intelligent Facet Generator and Dynamic Navigation Experience Model Features:

- Out-of-the-Box Functionality: The new Facet Generator works to automatically return all relevant search facets for a given search or listing page. This feature works with zero traffic, leveraging the intelligence within Coveo's unified index to return the most relevant results.
 - Requesting the right filters for a given query can be challenging when dealing with large catalogs bearing over a thousand attributes. Developers are often forced to use generic facets which may work for all content, while losing specificity once a user filters the results, often rendering the generic facet useless. For each query, a user will automatically get precise filters to ensure they can see the most relevant filtering options to help maximize click-through rate, conversions, and ultimately revenue.
- Coveo Machine Learning Dynamic Navigation Experience Models: Once behavioral data is collected based on facet interactions, Dynamic Navigation

Experience can effectively reorder <u>facets</u> and facet values. The model learns from <u>usage analytics events</u>, such as search and click events, in which end users interacted with search facets and obtained the desired result <u>items</u>. Therefore, the more the model learns from facet-related actions performed by online shoppers, the more effectively it can re-order search facets and provide relevant search results. This creates a great synergy between the features by ensuring the most relevant facets in the right order are returned.

- **Facet Reordering:** This feature can reorder facets based on their relevance in a given setting by leveraging both query data and contextual data.
- Facet Value Reordering: This feature can reorder values within a given facet to make the most popular values appear at the top. To do so, the models use the search events performed by previous users who have selected certain facet values for a specific query.
- **Facet Value Autoselection:** This autoselection feature improves the user experience by automatically selecting facet values according to searches.
- **Ranking Boost:** This feature uses the most popular facet values to boost the search results whose <u>field</u> values match the popular ones.

Coveo Intelligent Facet Selection in Action:

Commerce – For retailers with large and complex product catalogs that can span thousands of product attributes, being able to help shoppers find what they need quickly can help to directly impact revenue. Commerce specialists and merchandisers understand the importance of discoverability and relevant search results. With Coveo's Facet Generator feature, shoppers are automatically guided to the right product and product attributes, helping to ensure that they find exactly what they need quickly, efficiently, and with confidence - no matter which site or location they are searching from.

Service – Being able to provide quick, cost-effective support to customers can be paramount to brand excellence, reputation, and company sustainability. Support practitioners know the importance of shifting left - that is, helping customers self-serve online. When companies have thousands of products, product attributes, documentation, knowledgebase articles, and parts to manage, providing the right solution or part can be incredibly complex. By leveraging Coveo's Facet Generator, companies can quickly uncover what customers are searching for while providing them the right information to help them self-serve - thereby helping to increase their satisfaction and loyalty and decrease the company's cost-to-serve.

Workplace – For multinational and global corporations with large, dispersed workforces, being able to provide the right knowledge discovery experience across departments can help to keep employees proficient, productive, and innovative. Large corporations can be mired in data and information challenges due to one-off departmental systems, each with its own knowledge base and search capabilities. With Coveo's Facet Generator feature, digital workplace and IT leaders can connect the enterprise, creating a search center of excellence that crosses departmental silos to personalize employee knowledge needs no matter where they are or where they are searching.

Coveo customers interested in testing this new feature can reach out to join our early access program.

For more information, visit the Coveo blog. To dig deeper, register for the New in Coveo

webinar on December 8, 2022.

About Coveo

We believe that relevance is critical for businesses to win in the new digital experience economy, to serve people the way they expect, and that applied AI is an imperative. Coveo is a market-leading AI-powered relevance platform. Our SaaS-native, multi-tenant platform injects search, recommendations, and personalization solutions into digital experiences. We provide solutions for commerce, service, website, and workplace applications. Our solutions are designed to provide tangible value to our customers by helping drive conversion and revenue growth, reduce customer support costs, increase customer satisfaction and website engagement, and improve employee proficiency and satisfaction.

Our Al powers relevant interactions for hundreds of the world's most innovative brands and is supported by a large network of global system integrators and implementation partners.

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Highwire PR Coveo media@coveo.com +1 418-263-1111

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