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# Orbsat Corp and AI VentureTech to Explore Development of Artificial Intelligence (AI) and Data Applications for Industrial IoT and GPS Market

**AVENTURA, FL / ACCESSWIRE / March 4, 2020** /Orbsat Corp (OTCQB:OSAT) ("Orbsat" or the "Company"), a global provider of communication solutions for connectivity to the world through next-generation satellite technology, announced entering into a Memorandum of Understanding (MOU) with New York-based, AI VentureTech, Inc. ("AI VentureTech") to explore development of Artificial Intelligence (AI) and data related applications utilizing its satellite-based voice, high-speed data, tracking and Internet of Things (IoT) connectivity services.

Under terms of this 12-month MOU, Orbsat and AI VentureTech will explore the development of AI and Machine Learning (ML) applications for an array of global markets including industrial IoT, fleet management, shipping and logistics, and smart cities. Both companies will explore development of data analytic applications to increase efficiencies and cost savings for shipping and fleet management enterprises by employing advanced satellite technologies.

David Phipps, Chief Executive Officer of Orbsat Corp, said, "Orbsat was founded on the vision of connecting the world using cutting-edge satellite communications technology to deliver voice and high-speed data services. Together with AI VentureTech, we intend to explore how industrial customers can leverage the power of advanced satellite-based data and AI-based analytics to improve the efficiencies of their global operations and ultimately, the value of the services they deliver to their end users."

Thomas Bustamante, the Founder and CEO of AI VentureTech, Inc. commented, "We are very excited to announce our collaboration with Orbsat in developing data-related applications utilizing their suite of satellite-enabled voice, data, tracking and IoT connectivity services. Through the combination of Orbsat's expertise and global reach, we can harness a great source of tracking data on which we can build robust data sets and models for analytic and prediction-based applications for commercial and enterprise clients. We look forward to collaborating with Orbsat and to finding new ways to utilize their products in building-out AI and Cloud-based applications for future customers."

## About AI VentureTech

AI VentureTech is an AI research lab and development company that leverages cutting-edge technologies to deliver data-related products and solutions that empower enterprise customers and partners through improving their business efficiency, enhancing their value and realizing their digital transformation. Located in New York City, its team of data scientists

and engineers can customize AI-powered software and technical solutions for both companies and institutions looking to leverage data and machine learning for greater business value. The Company seeks growth through collaborations in the areas of business analytics, machine learning, natural language processing (NLP), visualization tools, predictive modeling, and cloud advanced analysis.

## **About Orbsat Corp**

Orbsat provides services and solutions to fulfill the rapidly growing global demand for satellite-based voice, high-speed data, tracking and IoT connectivity services. Building upon its long-term experience providing government, commercial, military and individual consumers with Mobile Satellite Services, Orbsat is positioned to capitalize on the significant opportunities being created by global investments in new and upgraded satellite networks. Orbsat's U.S. and European based subsidiaries, Orbital Satcom and Global Telesat Communications, have provided global satellite connectivity solutions to more than 35,000 customers located in over 160 countries across the world.

## **Forward-Looking Statements**

Certain statements in this release constitute forward-looking statements. These statements include the capabilities and success of the Company's business and any of its products, services or solutions. The words "believe," "forecast," "project," "intend," "expect," "plan," "should," "would," and similar expressions and all statements, which are not historical facts, are intended to identify forward-looking statements. These forward-looking statements involve and are subject to known and unknown risks, uncertainties and other factors, including the Company's ability to successfully explore and commercialize on the results of the MOU and the underlying engagement, the Company's ability to meet its performance (financing, operating and other) objectives, including those expressed or implied by such forward-looking statements. More detailed information about the Company and the risk factors that may affect the realization of forward-looking statements is set forth in the Company's filings with the Securities and Exchange Commission (the "SEC"), copies of which may be obtained from the SEC's website at [www.sec.gov](http://www.sec.gov). The Company assumes no, and hereby disclaims any, obligation to update the forward-looking statements contained in this press release.

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