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Coveo Named a Leader in 2023 Cognitive Search Platform Report by Independent Research Firm

Learn which platform providers are leaders in the cognitive search market

MONTREAL, Dec. 08, 2023 (GLOBE NEWSWIRE) --[Coveo](#) (TSX:CVO), a leading provider of enterprise AI platforms that enable individualized, connected, and trusted digital experiences at scale with semantic search, AI recommendations, and GenAI answering, today announced that Coveo is a leader in The Forrester WaveTM: Cognitive Search Platforms, 2023 report.

"We're very proud that our Composable AI Search and Generative Experience platform is recognized by Forrester as a leader in The Forrester WaveTM: Cognitive Search Platforms, Q4 2023 report," said Laurent Simoneau, Co-founder, President, and CTO at Coveo. "Coveo has been continuously innovating enterprise search for more than 18 years, and AI over the last decade. We believe the worlds of semantic search, discovery, recommendations, generative answering, conversations, chats, and personalization are converging into a new more powerful, unified digital engagement paradigm. We believe that the future is business-to-person and enterprises need AI to power individualized, trusted and connected experiences across every customer and employee interaction, driving superior experiences and business outcomes."

The report evaluates 14 vendors on 27 criteria by identifying, researching, analyzing, and scoring the most significant accordingly. Coveo scored among the highest scores in the Intelligence and Roadmap criteria. Coveo also received the top score in the Pricing, Flexibility and Transparency criterion.

In the report, it states that "the cognitive search market has seen a surge in interest this past year driven by generative AI (genAI)." The report also states that "cognitive search has an opportunity to enter a golden age with renewed interest from buyers injecting more interest and investment into providers who can radically transform to provide more consumable, comprehensible, and useful knowledge from search."

The report found that "Coveo's cognitive search platform continues to evolve to incorporate more advanced hybrid search capabilities, building upon its strengths on intent and relevance. Its vision to provide a platform emphasizing support for business users while also increasing the breadth of application integrations with platforms like Salesforce, ServiceNow, and Snowflake will keep the platform competitive." The report concluded that, "Coveo is a good choice for firms that want powerful automated relevancy tuning along with rich analytics that drive rich search experiences."

Inform your purchasing decisions for cognitive search. Learn how the most significant providers stack up. Download [the full report](#).

About Coveo

Coveo powers the digital experiences of the world's most innovative brands serving millions of people and billions of interactions across every digital experience. After a decade of enriching our market-leading platform with forward-thinking global enterprises, we know what it takes to gain a trusted AI-experience advantage.

We strongly believe that the future is business-to-person, that experience is today's competitive front line, a make or break for every business.

For enterprises to achieve this AI-experience advantage at scale, it is imperative to have an Enterprise Spinal and composable ability to deliver AI semantic search and generative experiences at each customer and employee interaction.

Our single SaaS AI platform and robust suite of AI & GenAI models are designed to transform the total experience from CX to EX across websites, ecommerce, service, and workplace. Powering individualized, trusted, and connected experiences across every interaction to delight customers and augment employees, and drive superior business outcomes.

Our platform is certified ISO 27001, HIPAA compliant, SOC2 compliant, and 99.999% SLA resilient. We are a Salesforce Summit ISV Partner, an SAP® Endorsed App, and an Adobe Gold Partner.

Forward-Looking Information

This press release contains “forward-looking information” and “forward-looking statements” within the meaning of applicable securities laws (collectively, “forward-looking information”). This forward-looking information is identified by the use of terms and phrases such as “may”, “would”, “should”, “could”, “might”, “will”, “achieve”, “occur”, “expect”, “intend”, “estimate”, “anticipate”, “plan”, “foresee”, “believe”, “continue”, “target”, “opportunity”, “strategy”, “scheduled”, “outlook”, “forecast”, “projection”, or “prospect”, the negative of these terms and similar terminology, including references to assumptions, although not all forward-looking information contains these terms and phrases. In addition, any statements that refer to expectations, intentions, projections, or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management's expectations, estimates, and projections regarding future events or circumstances.

Forward-looking information is necessarily based on a number of opinions, estimates, and assumptions that we considered appropriate and reasonable as of the date such statements are made. Although the forward-looking information contained herein is based upon what we believe are reasonable assumptions, actual results may vary from the forward-looking information contained herein. Certain assumptions made in preparing the forward-looking information contained in herein include, without limitation: our ability to capitalize on growth opportunities and implement our growth strategy; our ability to attract new customers, both domestically and internationally; the success of our efforts to expand our product portfolio and market reach; our ability to maintain successful strategic relationships with partners and other third parties; our future capital requirements; the available liquidity under our revolving

credit facility; the accuracy of our estimates of market opportunity and growth forecasts; our success in identifying and evaluating, as well as financing and integrating, any acquisitions, partnerships, or joint ventures; our ability to execute on our expansion plans; and the future impact of the COVID-19 pandemic. Moreover, forward-looking information is subject to known and unknown risks, uncertainties, and other factors, many of which are beyond our control, that may cause the actual results, level of activity, performance, or achievements to be materially different from those expressed or implied by such forward-looking information, including but not limited to macro-economic uncertainties and the risk factors described under “Risk Factors” in the Company’s most recently filed Annual Information Form available under our profile on SEDAR at www.sedar.com. There can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, prospective investors should not place undue reliance on forward-looking information, which speaks only as of the date made.

Moreover, we operate in a very competitive and rapidly changing environment. Although we have attempted to identify important risk factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other risk factors not presently known to us or that we presently believe are not material that could also cause actual results or future events to differ materially from those expressed in such forward-looking information. You should not rely on this forward-looking information, as actual outcomes and results may differ materially from those contemplated by this forward-looking information as a result of such risks and uncertainties. Additional information will also be set forth in other public filings that we make available under our profile on SEDAR at www.sedar.com from time to time. The forward-looking information provided in this press release relates only to events or information as of the date hereof, and are expressly qualified in their entirety by this cautionary statement. Except as required by law, we do not assume any obligation to update or revise any forward-looking information, whether as a result of new information, future events, or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events.

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