The Allen Institute for Artificial Intelligence (AI2) doubles down on its incubator program following the acquisition of its first spinoff by Baidu

Founders can collaborate with 70 of the world's leading AI researchers and PhDs with unique expertise in machine learning, natural language processing (NLP), and computer vision. Incubator participants typically receive up to \$250,000 in seed funding, six months of office space in Seattle, and intense business model mentorship from an expanded Entrepreneurs-in-Residence program.

SEATTLE (August 15, 2017) — <u>The Allen Institute for Artificial Intelligence</u> (AI2) announced today the next phase of the <u>AI2 Incubator</u> to further AI research and innovation that contributes to humanity. AI2 is one of the largest non-profit AI organizations in the world and has already cultivated two successful startups from its first class of incubator participants — <u>KITT.AI</u> and <u>XNOR.AI</u>. The AI2 incubator aims to continue building new startups by pairing the best AI minds in the world with successful entrepreneurs.

"Nearly everywhere you look in society, there is the potential for AI to help. The key is to think beyond the next step to make the most impact," said Oren Etzioni, CEO at AI2. "The AI2 Incubator is another effort to invest in our mission to contribute to humanity. We look forward to welcoming a new class of researchers to Seattle."

To help companies in the incubator succeed, Al2 will also expand its Entrepreneurs-in-Residence program to provide intense business model mentorship from successful operators. The first of many, Al2's newest EiR Jacob Colker is an active startup mentor, angel investor and lecturer on entrepreneurship at the University of Washington's Foster MBA Program. He was previously the CMO at Lighter Capital, and CEO of several startups in both San Francisco and Seattle. Ai2 plans to hire several additional EiRs over the coming months.

"The AI2 incubator is an extraordinary opportunity for any startup focused on commercializing AI technology," said Colker. "Whereas most VC firms or incubators can only write a check, we offer an unparalleled opportunity for entrepreneurs to collaboratively build their vision with some of the greatest AI minds in the world — over 70 AI researchers and PhDs — who can help take these startups to the next level."

In addition to this AI talent access, incubator participants will typically receive up to \$250,000 in seed funding and six months of office space with a full suite of amenities in Seattle.

Al2 already has a proven track record of building successful startups with two spinoffs: KITT.AI was acquired by Baidu and XNOR.ai secured \$2.6M in venture funding. KITT.AI develops technology to enable voice interaction with digital devices and services; XNOR.ai makes AI more efficient by allowing deep learning models to run directly on a phone, IoT device or an embedded CPU without relying on data centers or network connectivity.

About Al2

Al2 was founded in 2014 with the singular focus of conducting high-impact research and engineering in the field of artificial intelligence, all for the common good. Al2 is the creation of Paul Allen, Microsoft cofounder, and is led by Dr. Oren Etzioni, a renowned researcher in the field of Al. Al2 employs more than 70 top-notch researchers and engineers, attracting individuals of varied interests and backgrounds from across the globe. Al2 prides itself on the diversity and collaboration of this team, and takes a results-oriented approach to complex challenges in Al.

Al2 Contact John O'Brien 415-994-0965 john@strangebrewstragegies.com