

Luminoso Announces \$12.6 Million Series A1 Financing

Unrivaled natural language technology accelerates its reach across global customer sales and service organizations

Cambridge, MA—March 5, 2018—Luminoso, the natural language company that provides AI-powered customer insight, today announced the closing of a \$12.6 million series A1 funding round.

The round was led by existing investors. The initial close included \$11.8M in new funding and the conversion of debt issued in anticipation of this financing, and a further \$0.8M expected to be issued later this month. Luminoso will use the capital to accelerate its rapidly increasing customer demand and expand its team.

“Luminoso was formed to fundamentally change how computers understand language by teaching them common sense about the underlying concepts behind the words,” said Dr. Catherine Havasi, co-founder of Luminoso. “With this funding, we can advance this common sense AI into more global companies and enable them to automate a conceptual understanding of high volume customer communications in 13 of the world’s major languages. Luminoso’s 14th language, Indonesian, will be available later this year.”

Luminoso’s artificial intelligence and natural language technologies have successfully aided its clients in these three areas:

- **Analyzing customer input.** Marketing and customer experience executives can make more informed business decisions by thoroughly understanding the Voice of the Customer as communicated in natural language.
- **Classifying customer inquiries.** Contact center solutions and BPO platforms can reduce costs by routing up to 50% of customer inquiries into automated responses.
- **Expediting conversational retail search.** Consumers using conversational language can more rapidly find what they’re shopping for from a large number of product options.

Dr. Havasi has been appointed as Chief Strategy Officer and will lead Luminoso’s expansion of its markets and further tune its products to the needs of its clients.

Adam Carte was appointed CEO with a focus on operations and managing the company’s rapid growth.

“Luminoso’s ability to apply its natural language technology within global companies, realizing increased sales and operating savings in days instead of months, is a game changer for how organizations discover customer insights,” said Carte. “I’m looking

forward to helping Luminoso expand its presence in key verticals such as consumer electronics, retail, financial services, telecom, and media/entertainment.”

Please direct questions to info@luminoso.com or 617-682-9056.

About Luminoso

Luminoso Technologies is a leading artificial intelligence (AI) and natural language understanding (NLU) company that enables companies to rapidly discover value in their unstructured data. Luminoso’s award-winning software applies AI to accurately analyze text-based data for any industry without lengthy setup time or training. Luminoso can analyze unstructured data natively in 13 languages, including Chinese, Korean, Japanese, and Arabic. Companies use the insights that Luminoso’s solutions uncover to streamline their contact center processes, monitor brand perception, and optimize the customer experience. The company is privately held and headquartered in Cambridge, MA. For more information, visit www.luminoso.com, and follow Luminoso on Twitter at [@LuminosoInsight](https://twitter.com/LuminosoInsight).