

Press Release

Synthetic Data Startup Mostly AI Raises \$5 Million To Help Businesses Fully Anonymize Personal Data & To Finally Stop Putting People's Privacy at Risk

- *A Fundamentally new approach to big data anonymization*
- *Synthetic data retains 99% of a dataset's value & utility*
- *But in contrast to classic anonymization, it is impossible to re-identify customers in the new generated synthetic data and to put their privacy at risk*
- *Thus it enables privacy-friendly AI & big data innovation*
- *Privacy compliant (GDPR, CCPA)*
- *Allows the unrestricted sharing of large datasets for AI training, analytics, collaboration, product development & testing, marketing, and data monetization*

NEW YORK, March 2, 2020—Mostly AI, the disruptive data privacy startup that built a unique **synthetic data** platform that unlocks personal data for **privacy-friendly** AI and big data innovation has raised an additional \$5 million in a Series A funding led by [Earlybird](#). Existing investors [42CAP](#) and [Push Ventures](#) also participated in the round. Their core technology **fully anonymizes big data** without destroying their value while making sure that organizations won't put their customers' privacy at risk.

"As a financial investor and a close partner to Mostly AI, we are strongly convinced that Mostly AI will fundamentally revolutionize the analysis and usage of large data sets," says Christian Nagel, Partner at Earlybird. "Mostly AI unlocks big data assets while at the same time guaranteeing the highest levels of data protection. That helps customers securely train predictive models thereby unleashing the full potential of their data."

Founded in 2017, Mostly AI's revolutionary Synthetic Data Engine uses artificial intelligence (AI) and privacy rules to automatically generate fully anonymous data. This artificial data is based on a company's existing customer data and keeps their entire information value. But in contrast to classic anonymization approaches the re-identification of customers becomes impossible resulting in as-good-as-real data that is not subject anymore to the rules of GDPR/CCPA.

“The additional funding will allow us to significantly accelerate our growth and expand our engineering and sales teams both in Europe and in the U.S.,” says CEO Michael Platzer. “We’re experiencing significant traction for our AI-powered synthetic data solution at numerous financial institutions, healthcare and technology companies worldwide and are on track to deliver a cloud-based version of it.”

Current customers include one of the U.S.’ Top 5 insurance companies, global telecom operator Telefónica and several financial institutions in Europe such as Erste Group Bank, one of the largest financial services providers in Central and Eastern Europe.

“Mostly AI’s synthetic data engine is unique in the market today,” explains Jeb Su, principal analyst at Atherton Research. “If Facebook has used Mostly AI’s solution, it would have accomplished its data anonymization project in days rather than 2 years with 20 full-time staff and at a cost of \$11 million, and with a much higher quality dataset that scientists could actually use for their research.”

Mostly AI’s Synthetic Data Engine is orders of magnitude more accurate than mockup or dummy data enabling a range of use cases from data monetization, testing and development, user experience design, vendor validation, AI training, and much more, without putting customers’ privacy or a company’s reputation at risk of a data breach.

For more information on Mostly AI, its technology, uses cases and client roster, please visit [mostly.ai](https://www.mostly.ai).

About Mostly AI

Mostly AI is a Vienna, Austria based high-tech startup that has developed a game-changing AI technology for synthetic data. Their solutions enable organizations across the world and across industries to safely share big data assets, internally as well as externally, while keeping the privacy of their customers fully protected. This breakthrough in data protection is made possible by leveraging generative deep neural networks that extract patterns, structures and variations from existing data to generate highly realistic & highly accurate synthetic personas. Mostly AI’s international team of data experts takes pride in offering the world’s most advanced synthetic data solutions, and thus to enable a big data ecosystem where privacy is truly respected.

The full **press kit** is available [here](#).

Press Contact: Alexandra Ebert | press@mostly.ai | www.mostly.ai