

# ARTIFICIAL SOLUTIONS

## Artificial Solutions Initiates Strategic Review

The Board of Directors of Artificial Solutions International AB (publ) (“Artificial Solutions” or the “Company”) initiates a review of strategic alternatives to maximise shareholder value, as a consequence of the rapidly evolving market landscape in the field where Artificial Solutions is present.

Artificial Solutions is a world-leading Company within AI. Artificial Solutions is at the forefront of AI-driven conversations with Teneo®, an innovative platform that transforms customer service. Teneo enables companies to use customized virtual assistants and smooth interactions based on advanced NLU, ML, GPT and TLML. With the entry-level solution OpenQuestion, the benefits of AI and Large Language Models can be experienced in just 60 days.

Teneo offers cloud-based design, security, and reliability. With a diverse portfolio and significant partnerships, Teneo creates business value and customer satisfaction. Its scalable, secure, and transparent SaaS solution with integrations of LLMs ensures availability and high security. Teneo offers a competitive advantage in the AI landscape with a focus on collaboration and outstanding user experiences.

The Company has a strong market position as a clear leader in its niche, a Cloud-based platform, Teneo, built on patented technology and has, during 2022 and 2023, shown very strong growth in recurring software revenues (+50% in Q3 2023 YoY) - in a market that is estimated by leading industry analysts to grow by 48% per year until 2031. In light of this, the Board of Directors of Artificial Solutions has decided to initiate a process to explore strategic alternatives for the Company. As part of this process, the Board of Directors will consider all potential alternatives that can deliver value to the Company's shareholders. Such options may include a sale of the Company (in whole or in part), other strategic transactions or the Company continuing to operate as it does today with its shares traded on Nasdaq First North Growth Market.

The Board of Directors has mandated Pareto Securities AS, as financial advisors and to assist the Company in its review of strategic alternatives. Law firm Schjodt has been appointed as legal advisor in connection with the review process.

The Board of Directors has not set a timetable for completion of its review. There can be no assurance regarding the results or outcome of Artificial Solutions' review of strategic alternatives. Subject to compliance with its ongoing disclosure obligations pursuant to applicable laws and regulations, Artificial Solutions undertakes no obligation to make any further announcements regarding the exploration of strategic alternatives unless and until final decisions are made by the Company's Board of Directors.

Åsa Hedin, Chair of the Board of Directors Artificial Solutions, [asa.hedin@ashpartners.com](mailto:asa.hedin@ashpartners.com).

This disclosure contains information that Artificial Solutions International AB is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication, through the agency of the contact person, on 26-10-2023 07:15 CET.

**For further information, please contact:**

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## About Artificial Solutions

Artificial Solutions® ([SSME: ASAI](#)) is a leader in AI. Our platform, Teneo®, is used by millions of people across hundreds of private and public sector SaaS deployments worldwide. Our solution OpenQuestion® optimizes routing for Contact Centers to better serve customers and reduce costs.

Teneo runs 86 languages and dialects and can be fully integrated with call center and contact center systems. Teneo.ai, Teneo and OpenQuestion are registered brands by Artificial Solutions.

Artificial Solutions International is listed on Nasdaq First North Growth Market in Stockholm with short name ASAI. Redeye is the Company's Certified Adviser [certificateadviser@redeye.se](mailto:certificateadviser@redeye.se), +46 8 121 576 90.

Learn more at [www.investors.artificial-solutions.com](http://www.investors.artificial-solutions.com)