



Cogisen Secures Multi-Million Dollar Licensing Agreement with Major Silicon Valley Company

Deal confirms SENCOGI® AI technology is ahead of the state of the art in the field of processing video

October 17th 2017, Rome, Italy – Cogisen, the artificial intelligence (AI) image processing company, has today announced it has signed a non-exclusive multi-million dollar licensing agreement with a major Silicon Valley company for its SENCOGI® platform. At a time when dynamic video and visual content is being increasingly used in mobile, Internet of Things (IoT) and autonomous applications, Cogisen believes its approach will become the industry leading technology for quickly extracting context, meaning and intent. The licensing agreement is a huge validation of Cogisen’s unique technological approach and also confirms Cogisen’s significant potential for growth. It will also open up opportunities to improve user experiences while addressing issues of power consumption and bandwidth limitations. Furthermore, it marks a significant milestone in its go-to-market strategy, as it meets its timetable to deliver return-on-investment for its existing investors, Vertis, Atlante and Quadrivio.

SENCOGI® is based on patented core AI algorithms, which attracted the interest of this Silicon Valley company due its unique model for approach to solving the limitations of existing AI technologies. Today’s AI tools have been designed to process still images, but with the growth in video they face significant challenges. As video sequencing is more dynamic it creates challenges around performance, the ability to interpret meaning and the processing capacity required to run such applications. While current technologies process video as a sequence of individual still images, SENCOGI® uses dynamic motion and sequencing to extract and combine information that is only found throughout all the frames. It can do this by using sophisticated mathematical algorithms to mimic the ways the visual cortex recognises objects, allowing Cogisen to engineer, codify and speed up the underlying decision-making processes.

“We are delighted to have reached this agreement with one of the leading Silicon Valley companies, because it confirms our algorithm-led approach for processing videos is ahead the current state of the art AI technology” said Christiaan Erik Rijnders, co-founder and CEO, Cogisen. “With this commercial agreement in place we can now implement our strategic plan to grow faster, return value to our investors and become the market leader in the next 12 to 18 months. We will introduce developments for SENCOGI® to create even more value for our existing customers and enable other technology companies in a variety of sectors to try these innovations for themselves. Ultimately, we believe we can radically improve how video processing is used in mobile and social, autonomous vehicles and the Internet of Things.”



One of the applications of Cogisen's AI Technology is reducing the amount of storage and bandwidth required with a motion saliency model which can be used as an encoder plugin. It can operate effectively in both noisy, low bandwidth as well as high resolution environments, achieving 40% bandwidth savings without noticeable loss of quality while keeping latency low. This alone translates into opportunities worth hundreds of millions of dollars per year for the content and media industries. Its industry-leading library of tools is a software-only solution, that can plug into current server, mobile or programmable hardware platforms to reduce the spiralling hardware costs to process AI decision making. The training sets required to train SENCOGI® are so much smaller than the industry standard, as models can be run on a single standard PC. Even without hardware acceleration it has the potential to operate in real-time on mobiles, instead of depending on the big datacentres that today's AI applications demand.

"There is a growing trend of using AI to analyse video to understand the user and improve personalisation," continued Christiaan Erik Rijnders, Cogisen. "However, if providers are to maximise revenue opportunities they must adopt next generation AI technology to extract context, meaning and intent from video. Using SENCOGI® companies will be able to process information dynamically on devices to improve the user experience and open up new applications for AI."

In the recent Zenith Online Video 2017 Forecast [1] it estimated that global consumers were spending an average of 47.4 minutes a day viewing videos, which is a rise of 20% compared to 2016 and is being driven by a 35% increase in viewing on mobile devices. Cogisen will be positioning SENCOGI® to enable a wide variety of application developers to build sophisticated services integrating its AI technology. In the future it believes there will be use cases in Internet of Things devices and autonomous vehicles, but its initial target customers are social video sharing platforms, streaming services providers and video conferencing services.

About Cogisen

Cogisen is made up of a team of world-class experts developing a next AI generation image processing platform applicable to many vertical markets including gaze tracking, autonomous vehicles, Internet of Things. The innovative and patented AI algorithms underpinning the technology platform open up a wide variety of market opportunities with next generation technologies such as 4k and in emerging markets struggling with bandwidth constraints. Cogisen is also the first Italian technology company to receive EU Horizon 2020 SME Phase II Funding for open innovation in IT. For more information, please visit: www.cogisen.com

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[1] Zenith Online Video Forecasts 2017 Report, Zenith Media, July 2017: <https://www.zenithmedia.com/mobile-devices-lift-online-video-viewing-20-2017/>