



Cambridge Innovation Capital leads Audio Analytic's £4.3 million Series A funding round

Audio Analytic is a leading provider of Artificial Audio Intelligence software to Smart Home OEMs and chip companies

Funding will enable company to meet rapidly growing Smart Home customer demand and to add new features to sound recognition platform

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Cambridge Innovation Capital plc, a Cambridge-based investor in technology and healthcare companies, has led a £4.3 million Series A funding of Audio Analytic, the artificial intelligence company addressing sound recognition. IQ Capital, Rockspring, Cambridge Angels and Martlet also participated in the round. The funding will enable the company to scale and meet growing Smart Home OEM demand for its Artificial Audio Intelligence software, ai3™.

Founded in 2008, Audio Analytic has pioneered the development and commercialisation of intelligent sound recognition using advanced machine learning. Its innovative ai3™ software enables devices to recognise significant sounds and take automated action.

Audio Analytic works with Smart Home original equipment manufacturers and chip companies, with a range of consumer devices containing ai3™ software already in the market and more slated to launch in 2017. According to research firm Parks Associates, in the last two years Smart Home device ownership has more than doubled, and it estimates that companies will sell almost 55 million smart home devices in 2020.

The funds from this new round will enable the company to scale to meet increasing customer demand and to introduce new sound profiles and features to the ai3™ platform.

Victor Christou, CEO at Cambridge Innovation Capital, said, "Audio Analytic's market traction over the past 18 months has been highly impressive in the rapidly growing smart home market. We're delighted to lead this Series A round and continue our support of one of the world's most exciting artificial intelligence companies."

Dr Chris Mitchell, Audio Analytic's Founder and CEO, added, "At Audio Analytic, we believe every sound tells a story, especially in the home. This Series A round will enable us to meet growing customer demand for our Artificial Audio Intelligence and continue to develop the recognition of new sounds with the ai3™ platform.

"2017 promises to be the year of the Smart Home and AI – we are excited to be working with our customers right at the intersection of these two seismic industries."

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Notes for editors

About Cambridge Investment Capital

Cambridge Innovation Capital plc ("CIC") combines a unique relationship with the University of Cambridge with deep financial and industry links to invest in rapidly growing intellectual property rich companies in the Cambridge Cluster.

CIC has an unrivalled appreciation for the application of world-leading scientific developments given its position within the Cambridge Cluster. The company is committed to building leading businesses from brilliant technologies - with the support of some of the most influential figures in the sector and a patient capital structure.

For further information, including more details of CIC portfolio companies, see www.cicplc.co.uk.

About Audio Analytic

Audio Analytic is the world's leading provider of sound recognition software. Its ai3™ software enables device manufacturers, chip companies and service providers to enable products with Artificial Audio Intelligence, recognising and automatically responding to sounds such as smoke and CO alarms, breaking window glass - even a baby's cry. Recognising sound within the Smart Home allows manufacturers and service providers to open up a range of compelling new applications for smarter living.

Audio Analytic Ltd is a privately held company, founded in 2008 and headquartered in Cambridge, UK and San Jose, CA. For further information see www.audioanalytic.com.