



CIC participates in Audio Analytic's \$12 million funding round

Funding will support the company's bold vision to give all machines a sense of hearing

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Cambridge Innovation Capital plc (CIC), the venture capital investor enabling visionaries to build global, category-leading companies in the Cambridge ecosystem, has participated in the \$12 million Series B funding round completed by Audio Analytic, the pioneer of sound recognition.

Audio Analytic has developed cutting-edge AI sound recognition technology which can be embedded into consumer devices to make them more helpful to people, by understanding and reacting to the contextual information provided by sounds. Products featuring the company's technology have already been deployed globally, and several of the world's leading technology companies are licensees and partners.

The Series B funding, which was raised from existing investors and new investor, Silicon Valley-based National Grid Partners, will be used to support the company's bold vision to give all machines a sense of hearing.

Andrew Williamson, Managing Partner of Cambridge Innovation Capital, said: "Cambridge has a strong track record of leading the field in developments to sound and speech recognition. Audio Analytic is a great example of this leadership. They have demonstrated that providing consumer electronics with a sense of hearing enables a step change in device functionality and performance. CIC is delighted to continue supporting their growth."

Dr Chris Mitchell, founder and CEO of Audio Analytic, added: "Our Series A round in 2017 raised \$5.5m. Since then we've doubled the size of the company, licensed our technology to leading players and seen their products make a significant impact on the smart home market. This investment enables us to invest in core technology and IP, further extend the number of sounds and scenes that our customer's products can recognise. It supports the continued rollout of sound recognition to disrupt a broad range of devices such as smart speakers, hearables, automotive and mobile."

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About Cambridge Innovation Capital plc

Cambridge Innovation Capital (CIC) is a venture capital investor focused on intellectual property rich technology and life science businesses in the Cambridge ecosystem. CIC is committed to building leading businesses from brilliant technologies. It combines a unique relationship with the University of Cambridge with deep financial and industry links to support these businesses as they seek to fulfil their potential to change the world of tomorrow.

For more information please visit www.cicplc.co.uk or follow us on Twitter at @CamsInnovation

About Audio Analytic

Audio Analytic is the global leader in intelligent sound recognition, using advanced, edge-based AI to provide consumer technology with a wide sense of hearing.

In addition to core technology are nearly 50 experts in acoustics, data, machine learning and embedded software engineering.

The company has successfully licensed its technology to major global brands, including two of the world's biggest companies, Hive, Iliad, Sengled and others. The company has partners including Arm, Intel, Knowles, Ambarella, Ambiq, Vesper, Frontier and others.

Audio Analytic Limited is a privately held, VC-backed company, founded in 2010 and headquartered in Cambridge, UK with offices in San Francisco.

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