

PRESS INFORMATION

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INSTADEEP RAISES \$7 MILLION IN SERIES A FUNDING TO POWER ENTERPRISE DECISION-MAKING WITH AI

London headquartered InstaDeep, an Enterprise AI startup, announced it has raised \$7 million in Series A funding. The leading pan-African private equity firm, AfricInvest, led the investment, with participation from Endeavor Catalyst, a New York-based co-investment fund under Endeavor.

The funding supports the development of a scalable product platform aimed at empowering enterprises with better decision-making using Artificial Intelligence. The product-driven platform, leveraging deep reinforcement learning and other advanced machine learning technologies, brings AI to applications within an enterprise environment, allowing companies to optimise decisions and improve efficiency.

"Through our own cutting-edge research, we have developed a platform that goes beyond what we have seen in AI applications in the past. It can tackle challenging optimisation and automation challenges in dynamic and complex environments such as, but not limited to, mobility, logistics, manufacturing and energy. We already see that our product is providing real value and ROI for our clients", says Co-Founder and CEO of InstaDeep, Karim Beguir.

The new platform marks a milestone for InstaDeep, who has seen sustained growth and achievements since its humble beginnings in Tunisia as a bootstrap in 2014 including being one of the first ever African-founded AI companies to publish original AI research at NeurIPS 2018¹. Through its strategic partnership with AfricInvest, InstaDeep also aims to continue bringing advanced AI opportunities to Africa.

"We want to grow an African AI success story and are on a mission to democratise Machine Learning in Africa. By partnering with AfricInvest, we can leverage their operational expertise

¹ The 32nd Annual Conference on Neural Information Processing Systems. InstaDeep's research papers: https://drive.google.com/file/d/0B_utB5Y8Y6D5cHprSkMtWFJlMXNSZzI5TjNIRHYtLTlXR2xZ/view and https://www.ias.informatik.tu-darmstadt.de/uploads/Team/IoniPajarinen/RI_PO2018_paper_20.pdf

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and strong business knowledge on the continent, and together accelerate talent and positive use of AI", says Beguir.

Through its investments, AfricInvest expects to meaningfully contribute to this development. "InstaDeep has managed to establish an excellent reputation for delivering solid and unique AI solutions, and we are excited to see what they can deliver next with the support from AfricInvest. We believe the company has a bright future ahead and could lead the development of the AI sector throughout the continent and beyond" says Khaled Ben Jilani, Senior Partner at AfricInvest.

"AfricInvest will draw on its African business expertise to support InstaDeep's research and development, and also their talent development program. Together, our combined knowledge will help the African continent rise to the opportunities offered by AI."

Endeavor has also confirmed they are joining the investment round, news that comes hot on the heels of Beguir being selected by the global high-impact entrepreneurship movement as an [Endeavor Entrepreneur for Tunisia](#). Specifically, it's Endeavor's fund Endeavor Catalyst that is injecting capital, an organisation known for rigorously selecting only elite start-ups. The company will also assist in connecting US CEOs and further investors with InstaDeep.

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ABOUT INSTADEEP

Founded in Tunis in 2014 by Karim Beguir and Zohra Slim, InstaDeep is today an industry renowned AI firm delivering AI products and solutions for the enterprise, with headquarters in London, and offices in Paris, Tunis, Nairobi and Lagos.

Powered by high-performance computing and outstanding research and development breakthroughs, InstaDeep utilises deep reinforcement learning and other advanced machine learning techniques to create AI systems that can optimise decision-making processes in real-life industrial environments. Our skilled in-house team of AI researchers, Machine Learning engineers, Hardware and Visualization experts, harness the expertise to build end-to-end products that can tackle the most challenging optimisation and automation challenges, and provide real value and ROI to your business. InstaDeep offers a host of AI products and solutions, ranging from optimised pattern-recognition, GPU-accelerated insights, to self-learning decision-making systems.

InstaDeep partners with organisations such as Deep Learning Indaba, Google Launchpad Accelerator, Facebook Dev Circles and Data Science Nigeria to support the rise of AI in Africa and across the globe.

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InstaDeep was named as one of the top 20 most intriguing global tech start-up companies to watch at the MWC 2017 by PCMag², and Karim is a certified Google Developer Expert in Machine Learning (Nov 2017).

www.instadeep.com

ABOUT AFRICINVEST

AfricInvest is among the leading private equity firms in Africa with over 1 billion euros of assets under management across 18 private equity funds. Founded 24 years ago, AfricInvest has deployed capital in 25 countries contributing to significant socio-economic development mainly thanks to revenue growth and profitability improvement across its portfolio companies. Operating out of seven offices in Africa (Abidjan, Algiers, Cairo, Casablanca, Lagos, Nairobi, and Tunis) and one in Paris, AfricInvest invests in leading African enterprises that have regional and continental growth aspirations, especially in the financial sector where AfricInvest relies on dedicated investment vehicles and a dedicated investment team that delivers expertise and focus on improving business processes and charting new growth initiatives.

www.africinvest.com

ABOUT ENDEAVOR CATALYST

Endeavor Catalyst is an innovative co-investment vehicle designed to support Endeavor Entrepreneurs with their equity financing rounds and contribute to the long-term sustainability of Endeavor. Following a disciplined, rules-based investment process, Endeavor Catalyst invests alongside professional venture capital and growth equity firms into the equity financing rounds of Endeavor Entrepreneurs. The firm invests in the companies of Endeavor Entrepreneurs, alongside professional investors, and seek to follow exactly the same terms as the lead investor(s).

Launched in 2012, Endeavor Catalyst has \$115MM+ in capital under management across three entities: Endeavor Catalyst Philanthropy (donated funds from 15 anchor donors), Endeavor Catalyst I, LP (invested capital from 90+ Limited Partners), and Endeavor Catalyst II, LP (invested capital from 150+ Limited Partners). As of March 2018, Endeavor Catalyst has made 76 investments across 21 different Local Offices.

www.endeavorcatalyst.org

² <https://www.pcmag.com/feature/352129/mwc-2017-20-intriguing-global-startups-to-watch>