iLearningEngines Aims to Serve European Insurtech Market with Enterprise AI Platform and Knowledge Cloud

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The iLearningEngines Platform Will Provide AI-Powered Digital Transformation for Insurers Across Denmark, Sweden, Switzerland, The Netherlands and the UK

BETHESDA, Md., Oct. 08, 2024 (GLOBE NEWSWIRE) -- iLearningEngines, Inc. (Nasdaq: AILE) ("iLearningEngines" or "the Company"), a leader in AI-powered learning and work automation, today announced the launch of its Insurtech Enterprise AI Knowledge Cloud and hyper apps aiming to serve the European Insurtech industry. iLearningEngines aims to help private insurers and their industry associations adopt and scale their AI projects, particularly where telematics application development can be accelerated and hyper-automated. This will be achieved by leveraging Generative AI partners such as Genlab Venture Studio, a founding member of CoSAI (Coalition for Safe AI), and global cloud service providers, global systems integrators, assurance and audit partners.

The decision to serve the European Insurtech market builds on the capabilities of the ILE's Telematics Hyper-App, a cloud marketplace application that is now a cornerstone of the ILE Hyper-App portfolio. The company aims to introduce ILE's Knowledge Cloud service to insurers across Denmark, Sweden, Switzerland, The Netherlands, and the UK - markets known for their mature digital ecosystems.

Harish Chidambaran, CEO of iLearningEngines, commented: "The European Insurtech industry can now leverage iLearningEngines' expertise in hyper-automation, AIOps, and AI model development to drive innovation and operational efficiency. Our AI solutions, which include telematics for industrial fleets and claims automation, can help insurers fast-track their digital transformation and deliver enhanced value to their customers."

Balakrishnan Arackal, President of iLearningEngines, added: "We are excited to formally introduce the iLearningEngines offering to Europe. Our strong digital transformation team, led by experts from leading tech companies, combined with our AI platform and marketplace partnerships, positions us uniquely to accelerate the hyper-automation journey of Europe's top insurers."

About iLearningEngines

iLearningEngines (Nasdaq: AILE) is a leading Applied AI platform for learning and work automation. iLearningEngines enables Enterprises to rapidly productize and deploy a wide range of AI applications and use cases (AI Engines) at scale.

iLearningEngines is powered by proprietary vertical specific AI models and data with a flexible No Code AI canvas to drive rapid out-of-the-box deployment while offering low latency and high levels of data security and compliance. Serving over 1,000 enterprise end customers, iLearningEngines is deployed globally into some of the most demanding vertical markets including Healthcare, Education, Insurance, Retail, Energy, Manufacturing and Public Sector to achieve mission critical outcomes.

For more information about iLearningEngines, please visit: www.ilearningengines.com.

About GenLab Venture Studio

GenLab Studio is a venture studio focused on business models that leverage the impact, application, and growth of generative AI. By focusing on solid design principles and engaging a diverse community, GenLab Studio aims to create groundbreaking products that help build a more robust AI ecosystem. GenLab is also a founding sponsor of CoSAI.

For more information about GenLab Studio, please visit: https://genlab.studio/.

Forward-Looking Statements

Certain statements included in this press release that are not historical facts are forward-looking statements for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995 with respect to the Business Combination. Forward looking statements generally are accompanied by words such as "believe," "may," "will, "estimate," "continue," "anticipate," "intend", "expect", "should", "would", "plan", "predict", "potential", "seem", "seek", "future", "outlook", the negative forms of these words and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding: the ability of iLearningEngines to help private insurers and their industry associations adopt and scale their AI projects and hyper-automate and scale their AI DevSecOps best practices; the ability of iLearningEngines' and GenLab Ventures' alliance to help to scale model development, AIOps, governance, risk management, and compliance; the potential benefits that iLearningEngines' digital transformation expertise can provide to private European insurers and their industry association partners, including their ability to accelerate their most critical transformation initiatives, particularly in telematics for global industrial fleets, asset

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