Xiao-I Announces Strategic Partnership with Chinadatapay to Accelerate Growth in Cognitive AI Solutions

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SHANGHAI, China, April 24, 2023 (GLOBE NEWSWIRE) -- Xiao-I Corporation (Nasdaq: AIXI) ("Xiao-I" or the "Company"), a leading cognitive artificial intelligence ("AI") enterprise in China, today announced that it has entered into a strategic partnership with Guizhou Chinadatapay Network Technology Co., Ltd. ("Chinadatapay") to fuel Xiao-I's growth as a global leader in cognitive intelligence by combining Xiao-I's cognitive intelligence capabilities and Chinadatapay's big data expertise.

Data, algorithms, and computing power are the three core elements in the development of AI. The AI industry is rapidly expanding its applications, creating a growing demand for large amounts of data in various vertical domains. Data serves as the foundation for AI algorithms, much like building blocks are essential for constructing a sturdy structure. Big data and AI algorithms work hand in hand to create a robust ecosystem of AI-powered solutions that empower and transform numerous industries.

This partnership aims for Xiao-I and Chinadatapay to demonstrate the power of integrating massive data sets with state-of-the-art algorithms and accelerate the advancement of industry-specific, big data-based large-scale models through intelligent data analysis, model training, and application development enabled by Xiao-I's cognitive intelligence technology and Chinadatapay's extensive data resources.

Chinadatapay, a leader in China's domestic data industry, provides consistently innovative data security solutions and has connected data from across over 50 industries and enterprises with nearly 300 successful deployments. With the support of Chinadatapay's big data capabilities, Xiao-I aims to further expand its technology leadership and broaden its market applications.

Mr. Hui Yuan, Chairman and Chief Executive Officer of Xiao-I, commented, "We are thrilled about our partnership with Chinadatapay. As we have already established a strong track record in implementing AI-powered solutions across multiple sectors including finance, government, healthcare, education, and transportation, we now look ahead to having this partnership empower us in driving digital transformation across numerous industries and fortifying our position as a leader in the global cognitive intelligence market by leveraging cognitive intelligence technology and big data."

About Xiao-I Corporation
Xiao-I Corporation is a leading cognitive intelligence enterprise in China that offers a diverse range of business solutions and services in artificial intelligence, covering natural language processing, voice and image recognition, machine learning and affective computing. Since its inception in 2001, the Company has developed an extensive portfolio of cognitive intelligence technologies that are highly suitable and have been applied to a wide variety of business cases. Xiao-I powers its cognitive intelligence products and services with its cutting-edge, proprietary AI technologies to enable and promote industrial digitization, intelligent upgrading, and transformation.

Forward-Looking Statements
Certain statements in this announcement are forward-looking statements. These forward-looking statements involve known and unknown risks and uncertainties and are based on the Company's current expectations and projections about future events that the Company believes may affect its financial condition, results of operations, business strategy and financial needs. Investors can identify these forward-looking statements by words or phrases such as "approximates," "assesses," "believes," "hopes," "expects," "anticipates," "estimates," "projects," "intends," "plans," "will," "would," "should," "could," "may" or similar expressions. The Company undertakes no obligation to update or revise publicly any forward-looking statements to reflect subsequent occurring events or circumstances, or changes in its expectations, except as may be required by law. Although the Company believes that the expectations expressed in these forward-looking statements are reasonable, it cannot assure you that such expectations will turn out to be correct, and the Company cautions investors that actual results may differ materially from the anticipated results and encourages investors to review other factors that may affect its future results in the Company's registration statement and other filings with the SEC.

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