



Xiao-I Launches Revolutionary Intelligent Document Processing Solution, Catalyzing the Future of Enterprise Document Management

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SHANGHAI, China, May 18, 2023 (GLOBE NEWSWIRE) -- Xiao-I Corporation (Nasdaq: AIXI) ("Xiao-I" or the "Company"), a leading cognitive artificial intelligence ("AI") enterprise in China, today announced the launch of its state-of-the-art Intelligent Document Processing ("IDP") product. This innovative solution is delivered by a smart and efficient platform that streamlines and automates the document management process, empowering businesses towards an era of intelligent operations.

In the fast-paced landscape of digital transformation, enterprises frequently grapple with an overwhelming volume of documents, intricate document types, and inefficiency in manual information processing. Xiao-I's IDP solution addresses these challenges by providing automated document recognition, classification, and key information extraction to significantly bolster operational efficiency for Xiao-I's customers.

Xiao-I's IDP solution, underpinned by cutting-edge technologies including Optical Character Recognition, Computer Vision, Natural Language Processing, and Machine Learning, is integrated with Robotic Process Automation ("RPA") to form a comprehensive RPA+IDP system. This advanced system intelligently captures and organizes information in documents by recognizing, classifying, and extracting vital data, which would then be seamlessly integrated into enterprise systems. The result is a highly efficient, transparent process that preserves the integrity of document data, satisfies diverse enterprise document needs, and significantly reduces time and manpower through end-to-end process automation.

IDP also excels in image extraction, illustrating its high versatility. A case in point is the insurance sector, where RPA collects images, IDP classifies and extracts the relevant data, and RPA finalizes the process by inputting this information into the business system, thereby generating the final insurance record. This innovative approach curtails the necessity for multi-step manual intervention to boost efficiency, minimize errors, and enhance customer satisfaction.

Mr. Hui Yuan, Chairman and Chief Executive Officer of Xiao-I, commented, "Our IDP solution, which is integrated with our leading RPA capabilities, showcases its adaptability across an array of sectors including finance, banking, insurance, healthcare, retail, e-commerce, government, and human resources as well as in standard document processing scenarios. As we see the adoption of our IDP product growing exponentially, our commitment to empowering businesses through digital and intelligent solutions remains. We envision a smarter, more efficient future, and we are dedicated to making that vision a reality by nurturing digital transformation and harnessing the power of innovation."

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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