



Xiao-I Launches U.S. Subsidiary as Part of Going Global Strategy

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SHANGHAI, China, June 15, 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 Company launched a U.S. subsidiary, Xiao-I Plus Inc., marking another significant milestone for its global expansion strategy.

On June 10th, Xiao-I held a ceremony at the University of Maryland to celebrate the establishment of its Xiao-I Plus subsidiary. The U.S. subsidiary representative Ms. Jie Cheng, Chief Advisor Mr. Zhongren Yu, and Xiao-I's collaborating scientists were among those present. The establishment of the subsidiary is in line with one of the Company's four core strategies – expanding its global footprint. Bolstered by strong operations in China, Xiao-I focuses on cognitive intelligence with consistent innovations to explore high-potential industries and international markets in support of serving global customers and pursuing higher revenue levels.

With this subsidiary, Xiao-I will continue to strengthen its research and development of core cognitive AI technologies and expand the international market to accelerate the industry's development. Currently, Xiao-I offers global users with multi-language versions of AI products and solutions, including English, Traditional and Simplified Chinese as well as others. These products also have quick customization capabilities for multi-language projects. In face of the North American market, Xiao-I aims to expand and integrate with mature products such as chatbot and robotic process automation based on its large language model. This strategy includes initiatives to combine cognitive intelligence technology with real-life scenarios, data, and user needs to produce commercialized and customizable product lines that are deliverable internationally.

Mr. Hui Yuan, Chairman and Chief Executive Officer of Xiao-I, stated, "The launch of the U.S. subsidiary is a strong step forward for us going global. It is also an important step for the launch of our services to North American customers, and the internationalization of our products. As a leading cognitive AI enterprise, Xiao-I will leverage our cutting-edge AI technologies to empower more industries and people within a broader market space with more flexible cooperation models as well as the wider range of open data and application scenarios brought by the era of large language models."

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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