



## Xiao-I Corporation Secures Major Contract for AI-Powered Solutions in Insurance Sector

June 20, 2024

SHANGHAI, June 20, 2024 /PRNewswire/ -- Xiao-I Corporation (NASDAQ: AIXI) ("Xiao-I" or the "Company"), a leading AI company, announced today that it signed a major contract with a prominent international insurance provider [based in China] to utilize Xiao-I's advanced AI solutions to enhance operational efficiencies within the insurance sector.

The insurance industry faces numerous challenges impacting customer service and operational efficiency, such as managing multilingual support, handling high volumes of inquiries, ensuring data privacy, and providing personalized 24/7 support. Addressing these issues is crucial for improving customer satisfaction and optimizing operations.

Xiao-I's three AI products: (1) Smart Outbound Call, (2) AI Chatbot and (3) Intelligent Knowledge Management, are designed to tackle these challenges and transform the customer service landscape for the insurance provider.

1. The Smart Outbound Call solution automates outbound communication tasks. It replaces traditional human agents with efficient chatbots capable of handling customer business scenarios, collecting results, and providing insightful analysis and visualization.
2. Built on the robust foundation of Xiao-I's Hua Zang Large Language Model, Xiao-I's AI Chatbot is a multichannel, multimodal, and multimedia intelligent conversational AI platform, and it is designed to support the AI-driven transformation of various organizations within the insurance sector and beyond.
3. The Intelligent Knowledge Management system offers a unified and intelligent approach to knowledge management and application services across the entire group.

Xiao-I's AI solutions are poised to transform the way the insurance provider interacts with its customers, streamlining processes, reducing operational costs, and enhancing the overall customer experience. Xiao-I is committed to delivering innovative and effective AI solutions, setting a new standard for service quality and customer satisfaction in the industry.

### 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. For more information, please visit: [www.xiaoi.com](http://www.xiaoi.com).

### Forward-Looking Statements

This press release contains forward-looking statements as defined by the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and other statements that are other than statements of historical facts. When the Company uses words such as "may," "will," "intend," "should," "believe," "expect," "anticipate," "project," "estimate" or similar expressions that do not relate solely to historical matters, it is making forward-looking statements. Forward-looking statements are not guarantees of future performance and involve risks and uncertainties that may cause the actual results to differ materially from the Company's expectations discussed in the forward-looking statements. These statements are subject to uncertainties and risks including, but not limited to, the following: the Company's ability to achieve its goals and strategies, the Company's future business development and plans for future business development, including its financial conditions and results of operations, product and service demand and acceptance, reputation and brand, the impact of competition and pricing, changes in technology, government regulations, fluctuations in general economic and business conditions in China, and assumptions underlying or related to any of the foregoing and other risks contained in reports filed by the Company with the U.S. Securities and Exchange Commission ("SEC"). For these reasons, among others, investors are cautioned not to place undue reliance upon any forward-looking statements in this press release. Additional factors are discussed in the Company's filings with the SEC, including under the section entitled "Risk Factors" in its annual report on Form 20-F filed with the SEC on April 30, 2024, as well as its current reports on Form 6-K and other filings, all of which are available for review at [www.sec.gov](http://www.sec.gov). The Company undertakes no obligation to publicly revise these forward-looking statements to reflect events or circumstances that arise after the date hereof.

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