



## Xiao-I Corporation Renews and Expands Partnership with Inner Mongolia Yili, Transitioning to Subscription-Based Model for AI Services

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SHANGHAI, Sept. 19, 2024 /PRNewswire/ -- Xiao-I Corporation (NASDAQ: AIXI) ("Xiao-I" or the "Company"), a leading artificial intelligence company, today announced the renewal of its contract with Inner Mongolia Yili Industrial Group Co., Ltd. ("Yili") (A Share:600887). This renewal continues a long-standing partnership and marks an important shift, as Yili transitions its AI-driven customer service platform to a subscription-based model, optimizing service delivery and increasing operational efficiency. This transition to a subscription model, known as Maas (Model as a Service), represents a new business model that Xiao-I has been actively promoting. It reflects a broader trend in the software and AI industries, offering greater flexibility and scalability for clients like Yili. The shift is also expected to contribute to Xiao-I's long-term financial stability by creating stronger customer retention and improving cash flow predictability.

Since 2021, Xiao-I has provided Yili with cutting-edge AI solutions, including an intelligent voice customer service platform tailored to the needs of the fast-moving consumer goods (FMCG) industry. The upgraded platform, built on Xiao-I's Hua Zang large language model (LLM), enhances Yili's ability to respond to the vast number of customer inquiries efficiently across its diverse product lines, which include dairy products, beverages, and packaged water.

### Hui Yuan, CEO of Xiao-I Corporation, commented:

"We are proud to continue our collaboration with Yili, a leader in the global dairy industry. Yili is the largest dairy company in China with the most comprehensive range of products, ranked among the top five dairy companies globally. This partnership has grown stronger over the years, driven by mutual trust and innovation. With Yili's business model shift from its AI-driven customer service platform to a subscription-based model, we are able to further expand our offerings to Yili and continue delivering AI-driven solutions that support Yili's mission of providing world-class products."

### 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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