



NEWS RELEASE

Cisco Announces Intent to Acquire MindMeld

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Artificial Intelligence acquisition to power new conversational interfaces for Cisco's collaboration suite
SAN JOSE, CA -- (Marketwired) -- 05/11/17 -- Cisco (NASDAQ: CSCO) announced today its intent to acquire MindMeld Inc., a privately held artificial intelligence (AI) company based in San Francisco. MindMeld has pioneered the development of a unique AI platform that enables customers to build intelligent and human-like conversational interfaces for any application or device. Through its proprietary machine learning (ML) technology, MindMeld delivers incredible accuracy to help users interact with voice and chat assistants in a more natural way.

At Cisco, we believe that AI and machine learning will play an increasingly vital role across all parts of our business. Given our industry leadership in networking, collaboration, data center, analytics, and unified communications, we are uniquely positioned to take advantage of AI and ML and embed it across the network and the cloud. Cisco is unlocking capabilities through AI that were unthinkable in the past -- for example, empowering our customers to self-manage their network and data center, stay ahead of security attacks, embed intelligence at the edge, deliver predictive analytics, and revolutionize the workplace. AI and ML technology is already represented across our portfolio, powering products like [Stealthwatch](#), [Cisco Spark Board](#), and [Cisco Spark Room Kit](#) and features like SpeakerTrack and VoiceTrack across our video portfolio.

As chat and voice quickly become the interfaces of choice, MindMeld's AI technology will enable Cisco to deliver unique experiences throughout its portfolio, starting with collaboration. This acquisition will power new conversational interfaces for Cisco's collaboration products, revolutionizing how users will interact with our technology, increasing ease of use, and enabling new cognitive capabilities. For example, users will be able to interact with Cisco Spark via natural language commands, providing an experience that is highly customized to the user and their work. Together, Cisco and MindMeld can bring voice AI to meeting rooms throughout the world, where Cisco's near-ubiquitous presence of video and telephony hardware will help increase adoption of AI technology across the workplace.

"The workplace of the future is one powered by AI," said Rowan Trollope, senior vice president, Cisco IoT and Applications Group. "This is a significant step toward making that workplace a reality. Integrating MindMeld into the [Cisco Spark](#) platform will transform how users interact in Cisco Spark

Spaces, Cisco Spark Meetings, and Cisco Spark Care."

With ten patent assets* to its name, MindMeld brings industry-coveted AI, software and engineering talent and expertise to further the evolution of Cisco's collaboration suite. The MindMeld team will join the Cloud Collaboration group under the leadership of Jens Meggers, senior vice president and general manager, as the Cognitive Collaboration team.

Cisco will acquire MindMeld for \$125 million in cash and assumed equity awards. The acquisition is expected to close in Cisco's fourth quarter of fiscal year 2017, following customary closing conditions and regulatory review.

More information:

- [Blog from Rob Salvagno](#)
- [Blog from Rowan Trollope](#)

About Cisco

Cisco (NASDAQ: CSCO) is the worldwide technology leader that has been making the Internet work since 1984. Our people, products, and partners help society securely connect and seize tomorrow's digital opportunity today. Discover more at newsroom.cisco.com and follow us on Twitter at @Cisco.

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Forward-Looking Statements

This press release may be deemed to contain forward-looking statements, which are subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including statements regarding the acquisition powering new conversational interfaces for Cisco's collaboration suite of products, revolutionizing how our users will interact with our technology, increasing ease of use, and enabling new cognitive capabilities, the integration of MindMeld into the Cisco Spark platform transforming how users interact in Cisco Spark Spaces, Cisco Spark Meetings, and Cisco Spark Care, the expected completion of the acquisition and the time frame in which this will occur, the expected benefits to Cisco and its customers from completing the acquisition, and plans regarding MindMeld personnel. Readers are cautioned that these forward-looking statements are only predictions and may differ materially from actual future events or results due a variety of factors, including, among other things, that conditions to the closing of the transaction may not be satisfied, the potential impact on the business of MindMeld due to the uncertainty about the acquisition, the retention of employees of MindMeld and the ability of Cisco to successfully integrate MindMeld and to achieve expected benefits, business and economic conditions and growth trends in the networking industry, customer markets and various geographic regions, global economic conditions and uncertainties in the geopolitical environment and other risk factors set forth in Cisco's most recent reports on Form 10-K and Form 10-Q. Any forward-looking statements in this release are based on limited information currently available to Cisco, which is subject to change, and Cisco will not necessarily update the information.

* *Includes patent assets both issued and pending.*

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