



NEWS RELEASE

# Cisco Completes Acquisition of Artificial Intelligence Company MindMeld

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SAN JOSE, CA -- (Marketwired) -- 05/26/17 -- Cisco (NASDAQ: CSCO) announced today it has completed the [acquisition of 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.

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.

The MindMeld team joins the Cloud Collaboration group under the leadership of Jens Meggers, senior vice president and general manager, as the Cognitive Collaboration team.

Cisco acquired MindMeld for \$125 million in cash and assumed equity awards.

## **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](http://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 products,

revolutionizing how our users will interact with our technology, increasing ease of use, and enabling new cognitive capabilities, 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, 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.

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