

Meltwater acquires Cosmify to bolster its data analytics offerings and machine-learning engine

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The fifth deal in Meltwater's ongoing M&A streak adds machine-learning, data-science experts to in-house machine learning team

SAN FRANCISCO, Calif - August 15, 2017 - Meltwater, a global leader in media intelligence and data analytics, announced the acquisition of Cosmify, a knowledge discovery platform that uses advanced machine learning technology for in-depth analysis of corporate data sets. Cosmify's technology will help Meltwater's industry-leading platform intelligently manage the vast amounts of data from multiple sources that businesses need to make competitive decisions based on insights from the outside.



With its fifth acquisition in less than nine months, Meltwater is quickly building on its impressive data science engine aimed at offering the most innovative and dynamic media intelligence platform in the world. With 55 offices throughout six continents, Meltwater employs more than 1,500 employees and 50% of Fortune 500 companies use its services to shape business decisions.

"The best business decisions are based on forward-looking data. Today external data on the open internet is one of the most important sources for forward-looking information," says Jorn Lyseggen, CEO and founder of Meltwater. "Cosmify's advanced discovery, clustering, and classification capabilities will enhance Meltwater's ability to connect the dots between a wide range of data types from internal and external data and ultimately help business leaders make more informed decisions."

Cosmify founder Eugene Ciurana and chairman Bart Swanson launched their first machine learning company, Summly, with 16-year old founder and Oxford student Nick D'Aloisio, and sold it to Yahoo for \$30m in 2013. In 2014, the team, with co-founders Dr. Ana Nelson, Connor Goodwolf, and Sriram Krishnan, launched Cosmify. Bart Swanson of Horizons Ventures, MuleSoft founder Ross Mason, and CA Technologies VP of Engineering Leonid Igolnik are part of the advisory board.

Now, after selling two companies in four years, the team is joining Meltwater's push to build the largest AI-driven data repository in the world, giving companies a competitive edge by allowing them to leverage insights from external data when making business decisions.

"95% of all data is unstructured and unwieldy, but it also contains a vast trove of unexploited value," says Eugene Ciurana, CEO and Founder of Cosmify. "Our unsupervised learning system extracts knowledge from internal and external, unstructured data sources like PDFs, free-text, spreadsheets, media files, presentations, cloud drives, calendars, or chat systems - most often hitting on valuable information nuggets that eluded the very users who produced them."

"Cosmify's knowledge discovery engine analyzes customers' very large and dynamic data lakes to produce vectorized information, and when fed into our existing Data Science platform, automates generation of highly customised outside insights - all without having to import their internal data into our systems," says Aditya Jami, Senior Director of Engineering & Head of AI at Meltwater.

The acquisition of Cosmify comes on the heels of several key acquisitions for Meltwater that have broadened its global

footprint and cemented the company's commitment to data science and machine learning. Meltwater recently announced its plans to acquire Canada's Infomart, followed closely by Hong Kong-based social big data SaaS solution Klarity. Earlier this year, it acquired Oxford University spinout, Wrapidity, to add AI-based crawling to Meltwater's platform and last year, Meltwater acquired Encore Alerts, a US-based data science driven media monitoring company.

Meltwater is actively seeking investment opportunities and partnerships to continue expanding its media intelligence services globally, with a strong emphasis on data science.

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