

South Carolina based RANDOM AI acquired for \$228MM



Columbia, South Carolina Dec 1, 2021 ([IssueWire.com](https://www.issuewire.com)) - RANDOM AI (dba), based in Columbia with operations in Charleston, SC has been acquired by a German enterprise cognitive computing company with offices based in Berlin and Zurich. The move to acquire RANDOM AI's assets including the technology, algorithms, data, all related intellectual property, engineering, and operations first started in June of 2021. The deal will be completed in early January of 2022 while transition and handover will continue into Q2 of 2022.

The acquiring company is a venture arm funded by several corporate investors and partners in industrial manufacturing, logistics, travel, pharmaceuticals, airlines, retail, and financial services. The company's mission is to deliver AI-based solutions customized to each vertical and several functions for its corporate parents and partners.

The business relationship between the two entities commenced in May 2020 through a consulting services agreement. RANDOM AI's proprietary technology and turnkey services helped the acquiring company reach its milestone on time exceeding performance metrics in the early summer of 2021.

After a successful yearlong engagement, the acquiring company determined RANDOM AI's proprietary technology along with valuable data in the order of several petabytes, engineering and operations teams would shorten its development time by more than three years cumulatively to not only save costs but also provide near insurmountable competitive advantage to its investors and partners.

The deal is expected to be completed in early January of 2022 while transition and handover will continue into Q2 of 2022.

About RANDOM AI

RANDOM AI (dba) refocused its development due to the effect of pandemics on its core business. Random AI was spun off as a separate division to facilitate the sale of assets. Its senior management and operations teams are primarily located in Columbia and Charleston while the engineering team

telecommuted from various locations since its inception.

Media Contact

Janet Green

outreach@random-ai.com

8032501691

Source : RANDOM AI

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