



FOR IMMEDIATE RELEASE

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PRESS RELEASE

GOVO Venture Partners Invests in VoxEQ

Winter Park, Florida - GOVO Venture Partners made its fourth portfolio company investment since announcing the launch of its venture fund, GOVO Fund I, in January. With the investment, GOVO is leading a \$2 million seed round for the company, VoxEQ.

VoxEQ offers world class voice artificial intelligence to improve and protect human interactions. Its proprietary artificial intelligence tools are used to understand the person behind the voice - with extremely high accuracy - to better address expensive and complex business and security challenges, in a privacy protected manner.

The initial market for the company's products are call centers that serve both the public and private sectors, with a focus on detecting identity fraud. Built upon research from Carnegie Mellon University, the AI solution reduces Account Take-Over and fraud incidents, false positive rates, and agent time per call. It is effective in any language and against synthetic voices and deep-fakes.

Rob Panepinto, GOVO's managing general partner, said of the investment, "GOVO sees significant opportunity for investing in AI companies that deliver specific process enhancement in the government and regulatory sectors. VoxEQ is a great example. With experienced leaders, the company has already demonstrated strong value and a product-market fit in a marketplace where many other AI companies are scrambling to find an application."

Jack Caven, co-founder and Chief Executive Officer of VoxEQ said, "This investment will accelerate the sales motion in 2024 and support the strong customer response to our unique capability in voice AI. Our customers also tell us they and their compliance departments appreciate that VoxEQ's core values embrace ethical AI and privacy preservation."

“Given our focus building AI models around human voice, and our ambitious goals mitigating billions of dollars lost to impersonation fraud each year, it is our good fortune to have Rob and his GOVO colleagues on our team,” said Dr. Robert J. Szczerba, co-founder and Chief Executive Officer of Carnegie Foundry, which launched the company and provided initial capital for VoxEQ. Carnegie Foundry is an advanced technology Venture Studio founded to scale and commercialize intellectual capital from Carnegie Mellon University.

ABOUT GOVO VENTURE PARTNERS

***GOVO Venture Partners** is a Winter Park, Florida based company. GOVO Fund I is a venture fund that invests, seed round through series A, in early-stage companies for which doing business with government or navigating government regulations is an important success factor.*

ABOUT VOXEQ, INC.

***VoxEQ** is a leader in extracting compelling and meaningful insights about an individual, from their voice. VoxEQ serves top financial institutions and other commerce and customer focused companies Leveraging and blending best in class voice signal processing with AI/ML, VoxEQ analyzes subtle factors in the voice that provide clues to a person’s physiology, health and well-being. For more information visit voxeq.ai or info@voxeq.ai*

ABOUT CARNEGIE FOUNDRY

***Carnegie Foundry** is a unique Robotics and AI venture studio, headquartered in Pittsburgh, PA. In partnership with the world leader in autonomous robotics and AI - the National Robotics Engineering Center (NREC) at Carnegie Mellon University – we develop, mature and commercialize cutting-edge intellectual property and advanced prototypes, already market tested and primed for new and expanded applications. For more information visit carnegiefoundry.com or info@carnegiefoundry.com*