



NEWS RELEASE

CISCO LAUNCHES \$1B GLOBAL AI INVESTMENT FUND

2024-06-04

News Summary:

- Cisco is launching a \$1B global investment fund to expand and develop secure, reliable and trustworthy AI solutions
- Cisco is making strategic investments with world-class start-ups across software and infrastructure that build upon Cisco's strategy to connect and protect the AI era
- Cohere, Mistral AI and Scale AI among the initial GenAI startups joining the Cisco Investments portfolio to help build a broader AI ecosystem

LAS VEGAS, June 4, 2024 /PRNewswire/ -- **CISCO LIVE** -- Cisco Investments, the global corporate venture investment arm of Cisco (NASDAQ: CSCO), today launched a \$1B AI investment fund to bolster the startup ecosystem and expand the development of secure and reliable AI solutions. As part of the new AI fund, Cisco is making strategic investments in Cohere, Mistral AI and Scale AI among others to advance customers' AI readiness and complement Cisco's AI innovation strategy. Cisco has already committed nearly \$200M of the \$1B investment fund to date.

AI is reshaping every industry and the world at an unprecedented pace, putting greater emphasis on how businesses globally interact and rely on technology. Recent research from [IDC \(2023\)](#) indicates that the global AI market is expected to double in size to over \$500 billion in the next three years. Enterprises, including Cisco, have an opportunity to leverage Gen AI to significantly enhance their products and services and better serve their customers and end users.

"For more than 30 years, Cisco Investments has invested and partnered with hundreds of companies to drive innovation both within Cisco's core markets and in new strategic areas. Our recent investments in generative AI companies align perfectly with this long-standing strategy," said Mark Patterson, Chief Strategy Officer, Cisco. "At Cisco, we believe we are well positioned to be the best strategic partner for our customers in the AI era as they look to build, secure, and power AI. In addition to building essential technology to connect, secure and advance AI, Cisco is committed to investing in the broader AI ecosystem to more effectively meet our customers' needs."

Over the past several years, Cisco has made over 20 AI-focused acquisitions and investments, furthering GenAI and Machine Learning capabilities and integration of AI across the Cisco portfolio. These strategic investments and partnerships with world-class AI platforms across software and infrastructure build upon Cisco's holistic strategy to connect and protect the AI era. In addition to these investments, Cisco will also be working with AI companies on product collaborations that allow Cisco to co-innovate, while also being an agnostic provider and platform player in AI, offering options and coverage for Cisco's global customer base.

The committed investments in the new AI fund include:

- **Cohere:** Headquartered in Toronto and San Francisco, Cohere provides security-focused frontier large language models (LLMs) and industry-leading Retrieval-Augmented Generation (RAG) capabilities tailored to meet the needs of enterprises.
- **Mistral AI:** Mistral AI is a global company headquartered in Paris specializing in generative artificial intelligence. The company develops new models of generative artificial intelligence for businesses, combining scientific excellence, an open approach and a responsible vision of technology.
- **Scale AI:** Based in the U.S., Scale AI provides a data-centric, end-to-end platform providing training and validation for AI applications. Cisco recently participated in [Scale AI's Series F funding](#) as the round's largest strategic investor.

"The establishment of our \$1 billion AI investment fund is a testament to our commitment to the transformative power of artificial intelligence and its potential to redefine industries globally," said Derek Idemoto, SVP, Corporate Development and Cisco Investments. "This fund represents our unwavering commitment to AI and innovation, and to the entrepreneurs and visionaries who are defining the next wave of technology."

Cisco has a rich history of delivering innovation through R&D, Investments, M&A, and strategic partnerships—using a multi-pronged build, buy, partner, invest and co-develop strategy. Today's announcement builds on the momentum of Cisco's investments and product innovations in AI, while reinforcing that Cisco is well-positioned to help enterprises harness the power of secure, reliable and trustworthy AI on a global scale.

Additional Resources:

- For more information on Cisco Live, please visit [The Newsroom](#)

About Cisco

Cisco (NASDAQ: CSCO) is the worldwide technology leader that securely connects everything to make anything possible. Our purpose is to power an inclusive future for all by helping our customers reimagine their applications, power hybrid work, secure their enterprise, transform their infrastructure, and meet their sustainability goals.

Discover more on [The Newsroom](#) and follow us on X (formerly Twitter) at [@Cisco](#).

Cisco and the Cisco logo are trademarks or registered trademarks of Cisco and/or its affiliates in the U.S. and other countries. A listing of Cisco's trademarks can be found at <http://www.cisco.com/go/trademarks>. Third-party trademarks mentioned are the property of their respective owners. The use of the word 'partner' does not imply a partnership relationship between Cisco and any other company.

Forward-Looking Statements: This 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. These statements include, among others, statements regarding Cisco's future strategic investment plans to expand and develop secure and reliable AI solutions. Readers are cautioned that these forward-looking statements are only predictions and may differ materially from actual future events or results due to a variety of factors, including, among other things, the ability of Cisco to achieve expected benefits of its investments, business and economic conditions and growth trends in its customer markets and various geographic regions, increased competition, 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 10-Q, respectively. 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.

Media Contact:

Will Stickney

Wstickne@cisco.com

646-573-4532

View original content to download multimedia:<https://www.prnewswire.com/news-releases/cisco-launches-1b-global-ai-investment-fund-302163019.html>

SOURCE Cisco Systems, Inc.