



Cerence Celebrates One Year of AI for a World in Motion

October 1, 2020

Company reinvents itself with key milestones, including industry-leading innovations, strong financial performance, and game-changing partnerships with the world's leading automakers

BURLINGTON, Mass., Oct. 01, 2020 (GLOBE NEWSWIRE) -- [Cerence Inc.](#) (NASDAQ: CRNC), AI for a world in motion, today celebrated one year as an independent, standalone company following its spin from Nuance Communications in October 2019. During this time, Cerence has significantly advanced its position as a market leader through accelerated innovation, strategic customer wins and consistently strong financial performance.

"The company that Cerence is today is entirely different than who we were this time last year," said Sanjay Dhawan, CEO, Cerence. "We're more agile, more aggressive in our approach to innovation, laser focused on execution, and more dedicated to customer success than ever before. I'm filled with pride in what our team has accomplished, and incredibly excited for what's to come."

Innovation Leadership in Conversational AI

In the last year, Cerence has prioritized an aggressive pace of innovation, introducing a steady cadence of new products that support the Company's vision of a safer, more enjoyable journey for everyone.

Innovation highlights include Cerence Cognitive Arbitrator, which gives drivers choice and flexibility to interact with multiple voice assistants in the car; Cerence Pay, which delivers a secure, contactless payment experience in the car through voice-powered AI; Cerence Car Life, a SaaS product suite that enables drivers to better interact with and manage their cars through the entire ownership life cycle; and Cerence Reader, which brings a natural, expressive voice into the car to read the news to drivers through neural text-to-speech.

Beyond new products, Cerence also delivered new services and platforms that make it faster and easier for automakers to meet their drivers' needs, including Cerence ARK (AI Reference Kit), a turnkey automotive voice assistant; Cerence Studio, an innovative web-based developer platform; and Cerence UX Services, a suite of evaluation and validation services that provide deep analysis and understanding of the in-car user experience (UX) and driver satisfaction to automakers.

Deep Partnership with Leading OEMs

With a continued strong win rate in active deals, Cerence has driven meaningful innovation in partnership with top automakers like Audi, Beijing Electric Vehicle, Daimler, Ford, FCA, Geely, and Volkswagen, signaling ongoing support and belief in Cerence's value proposition.

The Company's strategic wins have resulted in stellar financial performance, including record bookings, with the Company's last two quarters marking the highest and second highest quarters for bookings in its history and nine-month fiscal year-to-date revenues up 8% compared to the same period in the prior year.

Growing Driver Affinity for Automotive Assistants

With more than 1 billion transactions (or, interactions with our voice assistants) per year and [more than 60% of car buyers](#) that use voice assistants reporting that the availability of such an assistant in their car is a factor in their purchasing decision, it's clear that drivers are embracing Cerence solutions. In-car voice assistants today have a larger reach than smart speakers; U.S. adults that have used a voice assistant in the car rose 13.7% between September 2018 and January 2020 to 129.7 million drivers, according to a report by [Voicebot.ai](#).

In the coming year, Cerence remains focused on the road ahead, with an innovation roadmap that has the increasingly connected and autonomous car of the future – and the driver experience within it – in mind. To learn more about Cerence, visit www.cerence.com, and follow the company on [LinkedIn](#) and [Twitter](#).

About Cerence Inc.

Cerence (NASDAQ: CRNC) is the global industry leader in creating unique, moving experiences for the automotive world. As an innovation partner to the world's leading automakers, it is helping transform how a car feels, responds and learns. Its track record is built on more than 20 years of knowledge and more than 325 million cars on the road today. Whether it's connected cars, autonomous driving or e-vehicles, Cerence is mapping the road ahead. For more information, visit www.cerence.com.

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