



Introducing Cerence Inc.: A New Company Paving the Way for the Future of Mobility A.I.

October 2, 2019

Nuance Communications automotive spin-off Cerence Inc. begins new journey as pure-play automotive software company

BURLINGTON, Mass., Oct. 02, 2019 (GLOBE NEWSWIRE) -- [Cerence Inc.](#) (NASDAQ: CRNC), A.I. for a world in motion, [officially spun off](#) from Nuance Communications, Inc. to become an independent, next-generation, pure-play automotive software company. The spin-off of the automotive business from Nuance will enable Cerence to deliver on its mission of building immersive experiences that make people feel happier, safer, more informed, and more entertained in their cars.

Bringing together voice, touch, gesture, emotion, and gaze innovations, Cerence creates deeper connections between drivers, their cars and the digital world around them. Building off its 20-year history as Nuance Automotive, Cerence currently powers A.I. in nearly 300 million cars on the road globally across more than 70 languages and for nearly every major automaker in the world, including Audi, BMW, Daimler, Ford, Geely, GM, SAIC, Toyota, and many more. Key highlights include:

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- **Market-leading solutions** – with technology that benchmarks above the competition and a singular focus on the automotive market, Cerence leads the industry in building A.I.-powered mobility assistant solutions with a uniquely hybrid approach; an open, neutral platform that can arbitrate to the broader world of virtual assistants; and best-in-class, global language coverage.
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- **Deep customer relationships** – Cerence partners with all of the world's leading automakers to custom build highly branded and intelligent in-car experiences that set them apart from the competition and create deeper connections with their drivers.
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- **Multiple avenues for growth and strong financial profile** – Cerence has a significant market opportunity in A.I.-powered automotive and mobility assistant solutions as the car becomes increasingly connected, autonomous, electric, and shared, with multiple core and adjacent opportunities for financial growth and a new ability to manage its own capital as an independent company.
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“As the automotive industry continues to move at lighting speed, there is a tremendous opportunity to introduce the next generation of mobility, connectivity, and autonomy,” said Sanjay Dhawan, CEO of Cerence. “The ability to focus solely on the automotive market will be hugely beneficial in achieving the next level of technological innovation in this space. With our new, hyper-focused vision, we'll not only be able to meet the most ambitious consumer expectations but also challenge the industry as a whole to redefine the immersive driver experience.”

With more than half of all shipped cars in 2019 YTD utilizing Cerence's technology, the company's current position and history create a distinct advantage that it will continue to capitalize on as an independent, publicly traded automotive software company. By offering an open, neutral platform that pairs well with third-party virtual assistant and OEM-branded interfaces, Cerence is in an ideal position to further expand its presence in the high-growth automotive technology market. Now, with a deep, singular focus on the automotive market, the world-class team at Cerence will be core the automotive ecosystem of the future.

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. Our expertise is sophisticated A.I., natural language understanding, voice biometrics, gesture and gaze technology and augmented reality. As innovation partners to the world's leading automakers, we're helping transform how a car feels, responds and learns. This track record is built on 20 years of knowledge and almost 300 million cars. Whether it's connected cars, autonomous driving or e-vehicles, we're mapping the road ahead. For more information, visit www.cerence.com.

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Source: Cerence Inc.