

Appier secures series C funding

30 August 2017 | News

New investments will spur Appier's Artificial Intelligence innovations for enterprises.



Appier, a leading artificial intelligence (AI) company, has secured Series C investment of \$33 million from SoftBank Group Corp., LINE Corporation, NAVER Corporation, Singapore-based EDBI and Hong Kong-based AMTD Group. This brings the total amount of investment in the company to over \$82 million.

Appier believes AI can help enterprises deal with today's rapidly changing business environment, helping them process enormous amounts of data to identify patterns and make intelligent decisions. The additional funds will enable Appier to expand its portfolio of AI solutions and build more functionality for enterprises who want to take advantage of recent advances in AI technology.

The new investment will also enable Appier to continue to hire global talent as it extends its engineering and artificial intelligence research capabilities beyond Taiwan, to markets such as Singapore. The company also plans to expand its presence in the many markets in which it currently operates.

"Appier believes artificial intelligence can solve many challenges faced by today's enterprise. Our platforms have helped our customers succeed in digital advertising and marketing, and we are now looking to bring AI to other parts of the enterprise. We are looking forward to partnering with our Series C investors as we embark on our next stage of growth," said Chih-Han Yu, CEO and co-founder of Appier.

Appier's first product, the CrossX Programmatic Platform, brought AI into digital marketing. Its second, Aixon, is a data intelligence platform that allows business users at a variety of enterprises to discover new customers, enrich their understanding of their customer base, and make predictions using AI. The company has doubled revenues over the three quarters since it closed Series B2 in November 2016.

"AI, combined with Big Data, IoT and other disruptive technologies, is going to create an impact on the world that will be bigger than the Industrial Revolution. We are already starting to see AI generate benefits in many parts of our lives and believe it also has a great role to play within the enterprise. Appier's approach to AI for the enterprise is unique and we look forward to partnering with them as they build exciting new AI solutions for business," said Ren Tanaka, Corporate Officer and Deputy Head of Business Unit at SoftBank Group Corp.

"Taiwan is one of the key markets for LINE, and our investment in Appier marks our commitment to invest in this market and support local startups to expand globally. We are excited to partner with Appier to explore more AI and advertising technology opportunities in our key markets," said In Joon Hwang, CFO of LINE Corporation

"Appier has enabled a growing number of brands to develop consumer-adaptive marketing solutions for the digitally savvy Asian market. We look forward to working with Appier as they apply their AI technology to other exciting areas such as predictive analytics for real-time business decision-making. Appier's development activities also synergizes well with Singapore's AI.SG initiative to power, build and augment the local AI capabilities and ecosystem," said Ms Chu Swee Yeok, CEO and President of EDBI.