## Akeneo Acquires AI Platform Unifai, Creating World's First Intelligent Product Cloud

The Product Experience Company is also launching the first ever AI Center of Excellence to guide organizations in optimizing AI for enhanced PX strategy

**BOSTON, September 19, 2023** - Akeneo, the Product Experience (PX) Company and leading provider of Product Information Management (PIM) solutions, today announced the acquisition of <u>Unifai</u>, the market-leading artificial intelligence (AI) platform for data collection, cleansing, categorization and enrichment pioneered by the industry's leading experts in AI and machine learning (ML). The strategic acquisition is poised to revolutionize <u>Akeneo's Product Cloud offering</u>, infusing intelligence and cutting-edge technology to further elevate product experiences for brands, manufacturers, retailers and distributors globally.

Despite the frenetic hype surrounding AI, Akeneo has taken a pragmatic approach to working with customers on how best to leverage AI for PX by providing direct access to more than 20 AI apps available on its <a href="App Store">App Store</a>. These apps focus on three steps in the process of activating product experiences:

- 1. **Product data collection and cleansing** companies still struggle with collecting, categorizing, cleansing and completing core product data; these AI apps apply deep learning to automate this process;
- Product information enrichment companies that are leveraging a PIM to centralize complete, accurate and properly categorized product data, are in a good position to leverage Gen-AI apps to help them generate romance copy and formatted product descriptions;
- 3. **Product content translation** once companies have enriched product descriptions in their PIM, they are now able to leverage apps in this AI category to translate and localize their content for additional market reach.

Unifai stands out as a differentiated and effective solution for the first and most critical phase of activating product experiences. Unifai solves three core challenges in the product data collection and cleansing step:

- Supplier data onboarding cleansing, normalizing and enriching supplier files into PIM systems (like Akeneo) in order to increase productivity, speed time to market and increase product searchability;
- 2. **Supplier pricing integration** turning supplier pricing files into PX ready data-feeds through a uniform and centralized workflow feeding

- simultaneously ERP and PIM softwares, thus increasing productivity and reducing errors;
- 3. **Marketplace seller onboarding** cleansing and enriching supplier data into marketplace back office systems, which helps marketplaces with their seller data onboarding, reduces manual errors and accelerates time to market.

"We've all seen the flashy demonstrations from some CX or commerce companies related to generative AI for product content and we became immediately worried for the teams that are responsible for that part of the business," said Fred de Gombert, CEO and founder of Akeneo. "Magically generating product descriptions in an ecommerce site or marketplace without centralized, complete and accurate product attributes will only lead to failed product experiences, poor customer touch points, and ultimately a damaged brand image."

Unifai has already made a significant impact in the industry. Rexel, a B2B distributor and joint Akeneo and Unifai customer, achieved an 80% reduction in manual efforts and a 3x time to market acceleration. While sporting goods retailer, Intersport, drove a 50% time reduction in product data processing. By integrating Unifai's AI/ML capabilities alongside Akeneo's supplier data onboarding solution, a typical customer can aim to achieve 50% time savings with 95% accuracy in data onboarding processes.

"The integration of Unifai's AI-based capabilities into Akeneo's Product Cloud offering optimizes our supplier data enrichment processes, allowing us to improve our customers' digital experience by providing them with differentiated product data," said Patrice Gouineau, Director of Product Data at Rexel France.

"At Intersport, we know that investing in product experiences is a different investment than in customer experiences and it's important for us that Akeneo's laser focus on PX," said Michaël Alimi, CIO at Intersport. "The incorporation of AI/ML from Unifai into Akeneo's platform is a great improvement, and we are excited about the future possibilities this partnership will bring."

In order to further help businesses protect their brands from careless AI mistakes, Akeneo will also be leveraging this acquisition to create the first ever <u>AI for PX</u> <u>Center of Excellence</u>. This initiative will openly share with PX professionals the best practices for applying AI to PX, the pitfalls and the latest innovations.

Unifai's success is attributed to the exceptional team of AI experts and acute focus on the retail and ecommerce space. They have worked in Amazon's leading AI engineering units and have been recognized as Forbes Under 30 honorees within

the retail and e-commerce categories. They have also earned the company accolades at Tech for Retail and the 2021 Startup of the Year award by KPMG and FEVAD.

"We are excited to join forces with Akeneo and apply our expertise in AI/ML to elevate the Akeneo Product Cloud offering and to educate PX practitioners," said Jesse Créange, Co-founder and CEO at Unifai. "Together, we will continue to push the boundaries of what's possible in product experience management."

To learn more about this industry shaping acquisition and to learn how to apply AI to product experiences, you can visit <a href="https://www.akeneo.com/ai-for-px/">https://www.akeneo.com/ai-for-px/</a>.

## **About Akeneo**

Akeneo is the product experience (PX) company, enabling organizations to build and deliver world-class product experiences across every customer touchpoint through a comprehensive PX Strategy. By providing best-of-breed technology and expertise, Akeneo's intelligent Product Cloud accelerates growth, reduces time-to-market, and gives organizations the competitive edge needed to convert browsers into buyers.

Leading global brands, manufacturers, distributors, and retailers, including Chico's, The Very Group, TaylorMade Golf, Rail Europe, Kering, and more trust Akeneo to scale and customize their omnichannel commerce initiatives. Using Akeneo's intelligent Product Cloud, companies can activate product experiences in any and all channels that drive an improved customer journey from discovery to purchase, resulting in increased sales, reduced returns, faster time-to-market, and increased team productivity. For more information: <a href="https://www.akeneo.com">https://www.akeneo.com</a>.