

July 7, 2023

Dentsu Ventures Invests in Fiddler AI, the U.S.-Based AI Observability Company Enabling the Responsible Use of AI

Dentsu Group Inc. (Tokyo: 4324; ISIN: JP3551520004; President & CEO: Hiroshi Igarashi; Head Office: Tokyo; Capital: 74,609.81 million yen; hereinafter referred to as "the Company") announced that Dentsu Ventures Fund II (hereinafter "Dentsu Ventures"), the Company's corporate venture capital fund, has made an investment in Fiddler Labs, Inc. (Headquarters: CA, USA; CEO: Krishna Gade; hereinafter "Fiddler"), a pioneer in AI Observability that offers advanced capabilities of monitoring, explainability, and governance on predictive and generative models, being the first Japanese fund to do so.

As algorithmic decision-making plays a great role in today's business processes, experts' concerns over inappropriate use of AI have been growing. AI and machine learning (hereinafter "ML") models often lack transparency and exhibit unexpected biases. With more and more voices calling for a new wave of AI regulations, companies are facing increased pressure to incorporate and apply Explainable AI^{*1} as part of a strategy for ensuring ethical outcomes of models and applications.

Fiddler gives companies more visibility into their AI and ML models' behavior and predictions for the realization of Responsible AI^{*2}. The Fiddler AI Observability platform provides root cause analysis and actionable insights on how models can improve for better business outcomes. Through continuous real-time model monitoring, Fiddler enables precise and rapid detection of bias, mitigating potential fairness risks that could harm companies' brands and businesses.

Going forward, Dentsu Ventures will help Fiddler expand its business and consider creating synergies with AI-related initiatives of dentsu globally.

Profile of Fiddler

Company Name:	Fiddler Labs, Inc.
Location:	Palo Alto, CA USA
Date of Establishment:	October 17, 2018
Representative:	Krishna Gade, CEO
Line of Business:	Providing an AI Observability platform enabling companies to monitor, analyze, explain, and improve AI and ML models responsibly
URL:	https://www.fiddler.ai/



Profile of Dentsu Ventures Fund II

Name:	Dentsu Ventures Fund II
Total fund capital:	10 billion yen
Date of Establishment:	April 2021
Period of operation:	10-year period from April 2021 until March 2031
Investment regions:	Global investments both within and outside Japan
Investment stages:	Wide range of stages from seed-stage investments through to later-stage investments
URL:	https://dentsu-v.com/en/

*1: A process and method of explaining to enable human users to understand and trust the results and processes of machine learning algorithms. As AI becomes more sophisticated, the computational process, considered a "black box," becomes more multi-layered and multi-parameter, making it even more difficult for humans to trace and understand how algorithms produce results. Explainable AI explains the business implications, potential biases, etc. of models in human language to support the accuracy, fairness, transparency, and understanding of results in AI-enabled decision making.

*2: An approach which states that when designing, developing, and operating machine learning models, companies and organizations should take responsibility for addressing potential risks that could seriously affect society and individuals in terms of ethics and other aspects, to provide fair, safe, and reliable results, and to ensure transparency in decision making.

#####

dentsu

Contacts:

Media Inquiries:

Jumpei Kojima

Deputy Chief Communications Officer

Dentsu Group Inc.

Email : group-cc@dentsu-group.com