

October 13, 2023

Dentsu Ventures Invests in Inworld AI to Drive Brand Loyalty

-U.S.-Based AI Character Engine is Pioneering the Future of Consumer Engagement-

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 equity investment in Theai, Inc. (Inworld AI) (Headquarters: CA, USA; CEO: Ilya Gelfenbeyn; hereinafter "Inworld"), the leading Character Engine for games and interactive experiences. The platform equips brands to have more engaging and humanlike interactions with customers that lead to deeper insights for future product and marketing strategies.

This recent equity investment, made in August 2023, is a major pillar in dentsu's AI strategy for clients, driving AI-powered consumer-brand interactions across gaming, entertainment, sales, marketing, training & education and more. The investment enhances dentsu's exposure to disruptive technologies, including generative AI, to provide advanced digital solutions for clients and foster innovation on a global scale. Other investors include, Lightspeed Venture Partners, Stanford University, S32, M12 – Microsoft's Venture Fund, Samsung NEXT, LG and First Spark Ventures.

In today's digital environment, the demand for AI NPC characters to engage consumers represents a significant evolution in marketing. These virtual entities empower brands to provide personalized and immersive experiences, facilitating stronger connections with their audience by enhancing user interactions.

"Brands partner with dentsu to define and articulate their personalities. Now we can, quite literally," said Dan Holland, Executive Vice President, Solutions Development, dentsu. "Inworld empowers us to be at the forefront of more engaging and empathetic next generation customer experiences in a 3D/spatial web."

Inworld AI uses artificial intelligence to bring virtual humans and NPCs to life, instilling them with distinct personalities whose personalities, thoughts, memories, and behaviors are designed to mimic the deeply social nature of human interaction. The Character Engine's transformative technology increases customer engagement by redefining the realms of gaming, immersive entertainment experiences, and brand interactions. Brands and

dentsu

companies across various industries can tailor virtual brand representatives to create immersive and unparalleled experiences for their consumers.

Recent dentsu programs, powered by Inworld AI technology, amplify assistance with AI-powered virtual brand ambassadors, virtual sales associates, customer service representatives, AI-powered product demonstrations and more -- all custom designed based on a brand's fans and brand personality with humanlike interactions providing product advice, how-to's, and customer care anytime, anywhere 24/7. Announced earlier this year, the [Dentsu NXT Space experience](#) guided by "Neva" is an AI-powered virtual human that was created by dentsu on the Inworld AI platform to provide an engaging and personalized experience.

"At Inworld, our mission is to redefine how people interact with technology and brands in a way that feels human," said Kylan Gibbs, Chief Product Officer and Co-Founder of Inworld AI, "Our latest partnership with dentsu is the first step to creating cutting-edge solutions that amplify consumer engagement with the brands they love."

The rise of AI holds the promise of enabling consumers to engage in meaningful "conversations" with their digital experiences, whether through chat or voice interactions. This further extends dentsu's partnership with Roblox by incorporating AI driven experiences to user interactions. Dentsu and Inworld AI together are empowering brands to accelerate innovation, extend their brand narratives, and deliver personalized experiences anytime, anywhere.

Brands benefits:

- Community, Connection and Brand Fandom
- Revolutionizing Commerce Experiences
- Supercharge Learning & Development
- Extended Reach, Consistency, and Availability

Profile of InWorld AI

Company Name:	InWorld AI
Location:	Mountain View, CA USA
Date of Establishment:	July 2021
Representative:	Founders: Ilya Gelfenbeyn (CEO), Kylan Gibbs (CPO), Michael Ermolenko (CTO)
Line of Business:	Providing a Character Engine for powering AI-driven characters
URL:	https://inworld.ai/

Corporate Logo



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/

- ENDS -

About Inworld AI

Inworld AI is the leading Character Engine for powering AI-driven characters in gaming, entertainment, and interactive experiences. Recent AI NPC experiences include Team Miaozi (NetEase Games), Niantic, ILM Immersive, LG UPlus, and Alpine Electronics.

Founded in 2021 by experts that have pioneered conversational AI platforms and generative models at API.AI (acquired by Google and renamed Dialogflow), Google, and DeepMind, Inworld uses advanced AI to build generative characters whose personalities, thoughts, memories, and behaviors are designed to mimic the deeply social nature of human interaction.

dentsu

About Dentsu Ventures

Dentsu Ventures is a corporate venture capital fund that supports entrepreneurs to bring their innovation to the world. With the unique value creation capabilities of the Dentsu Group and its strong network of leading VCs around the world, Dentsu Ventures aspires to build a culture of co-creation between startups and corporations and help create a better world.

#####

Contacts:

Media Inquiries:

Jumpei Kojima

Deputy Chief Communications Officer

Dentsu Group Inc.

Email : group-cc@dentsu-group.com