PRESS RELEASE

The "H" Company (hcompany.ai) **secures $220M in seed funding for its AGI-centric vision**

- *Investors include Accel, UiPath Inc., Bpifrance, through its Large Venture fund, Eric Schmidt, Xavier Niel, Amazon, FirstMark, Elaia Partners, Eurazeo and Yuri Milner*

- *Team of 25 AI engineers and scientists to introduce the power of GenAI to businesses globally via a new generation of multimodal-to-action models*

- *Foundational action models will reason, plan, and collaborate, revolutionizing entire industries, and bring AGI closer to reality*

Paris, 21 May, 2024 – "H", a global foundation model and agentic AI company, has launched today in Paris and announced a $220M seed round from global companies including Accel, UiPath Inc., Bpifrance, through its Large Venture fund, Eric Schmidt, Xavier Niel, Amazon, FirstMark, Elaia Partners, Eurazeo and Yuri Milner. Other participants in the round include Bernard Arnault's Aglaé Ventures, Creandum, Motier Ventures, Samsung, and Visionaries Club among others.

In addition to their investment, UiPath and other strategic partners are collaborating with "H" on commercial, market access and computing partnerships.

The company will build and commercially deploy foundational action models with capabilities across business and consumer verticals. These capabilities include agentic and vertical-based architectures as well as differentiated models capable of reasoning, planning, and collaboration.

The investment will be used to further develop the company's research talent. In addition, the capital will be used to acquire the vast amounts of compute and data power that are crucial to achieving breakthroughs in the field of agentic models and supporting the company's vision of reaching full Artificial General Intelligence (AGI).

H's founding team unites scientists and entrepreneurs at the forefront of global AI innovation and usability:

- Charles Kantor (Chief Executive Officer): Attended Stanford prior to founding H towards the end of 2023, developing the company's vision and strategy.

- Karl Tuyls (Chief Research Operations): Former multi-agent and game theory research director at DeepMind where he led a team of more than 40 people. Invented a.o. AlphaRank, and co-led the Stratego (DeepNash) and TacticAI (Sports AI) work.

- Laurent Sifre (Chief Technological Officer): Former principal scientist at DeepMind for a decade who made critical contributions to AlphaGo, AlphaFold, AlphaStar. Also led DeepMind's LLM research (Chinchilla, RETRO) and was the initial co-lead for Gemini and Gemma.

- Daan Wierstra (Joining soon as Chief Scientist): Former founding member at DeepMind where he led a team of more than 100 people behind breakthroughs such as SIMA. Co-inventor of deep Q-networks and deepRL that solved Atari. Co-inventor of VAEs, the first performative deep generative models.

- Julien Perolat (Chief Multi-Agent): Former Staff research scientist at DeepMind. Co-led Stratego (DeepNash) and other foundational work on game theory & multi-agent reinforcement learning (mean field games, population based learning).

H brings together a 25-strong inaugural team of AI engineers and scientists from top tier corporate, academic labs and scale-ups. The team not only offers unique expertise in scaling large language models, but also in reinforcement & multi-agent learning, computer vision, retrieval, memory, generative models, reasoning, and cloud and SaaS businesses.

"I'm incredibly fortunate to be on this journey alongside such talented co-founders, supportive investors, and our industry partners" **said Charles Kantor, CEO at H**. "The H Company is building AI that is not only at the frontier, but also H-olistic and H-umane. The team unites around a simple yet ambitious mission: to drive the productivity of billions forward. We're committed to transforming entire industries as well as the everyday human experience, bringing that human-computer tandem into reality and paving the way towards full-AGI."

"The H team's vision of creating a large action model to automate business tasks has the ability to be transformational across all industries," said **Philippe Botteri, Partner at Acce**l. "What H is building goes beyond the capabilities of LLMs and we're thrilled to be backing such an exceptional founding team on their journey. We look forward to supporting the H team."

"Bpifrance is delighted to support a top-tier scientific team trained in the best French institutions, bringing along highly qualified profiles. By launching in Paris, H confirms France's leadership in the field of Generative AI. We are thrilled to participate in these exciting advancements through our investment and look forward to assisting these ambitious entrepreneurs at every stage of their journey with the full extent of Bpifrance's resources," adds **Nicolas Dufourcq, CEO of Bpifrance.**

"I believe there is tremendous opportunity with H, a company founded by some of the world's top AI experts who uniquely understand the capabilities required to deliver impactful and evolutionary AI solutions," **said Daniel Dines, Executive Chairman and Chief Innovation Officer at UiPath, Inc.** "The H team will bring the power of GenAI to businesses and business automation via a new generation of action models, capable of completing a succession of tasks to automate complex workflows. I believe this foundational layer will be transformative and give new execution capabilities to software across industries and functions, with the ultimate goal to reach artificial general intelligence for business automation."

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