

Bosch Ventures co-leads investment round in AI startup Aleph Alpha

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Collaboration in addition to investment: Bosch and Aleph Alpha aim to benefit from each other's expertise.

- ▶ Strong consortium of new and existing investors participates in the Series B round.
- ▶ Aleph Alpha provides software solutions with explainable and trustworthy generative AI for companies and administrative bodies.
- ▶ Funding will enable Aleph Alpha to take its pioneering research and development of generative AI further.
- ▶ Dr. Tanja Rückert, member of the board of management: "Generative AI is an innovation booster and can change the industry, similar to the invention of the computer."

Stuttgart, Germany – Bosch Ventures, the Bosch Group's corporate venture capital unit, is co-leading the Series-B investment round in the AI startup Aleph Alpha together with companies from the Schwarz Group and the Innovation Park AI (Ipai) in Heilbronn, Germany. Aleph Alpha will receive more than USD 500 million in funding from a strong industry consortium comprising seven new investors, existing investors are joining the oversubscribed round. Thanks to this financial support, the startup will have even better opportunities to take its AI research further and to accelerate the development and commercialization of generative AI in complex and critical applications in areas such as manufacturing, healthcare, finance, law, government, and security.

"Generative AI is ushering in a new era of collaboration between humans and machines. Our partners are industry leaders who offer enormous potential for innovation and scaling, and we are committed to building these partnerships to leading positions in their respective industries. Our unique technology's explainability and trustworthiness plays a crucial role in this," says Aleph Alpha founder and CEO Jonas Andrulis. Based on the proprietary research and development of large language models, Aleph Alpha offers generative AI solutions for critical and complex application areas in companies and public institutions.

Focus on trustworthy AI

As one of Europe's largest corporate venture capital investors, Bosch Ventures specializes in investments in innovative technology startups. Its active portfolio includes more than 60 companies in several fields, mainly AI, the internet of things (AIoT), semiconductors, and quantum computing. "We firmly believe that generative AI has the potential to change many sectors of industry, so we have high hopes for future developments from Aleph Alpha with a focus on trustworthy and explainable AI solutions," says Dr. Ingo Ramesohl, managing director of Bosch Ventures.

The consortium is led by Bosch Ventures, the Innovation Park Artificial Intelligence (Ipai), and the companies of the Schwarz Group. Other new investors include the Berlin-based Christ & Company Consulting, the U.S. edge-to-cloud company Hewlett Packard Enterprise, the German software company SAP, and Burda Principal Investments. Existing institutional investors are also participating and make up the rest of the oversubscribed round.

Generative AI is a key technology and innovation boost

Generative AI offers a huge increase in productivity. It allows people to use natural language to consolidate complex information from different sources. Thanks to generative AI, even non-IT-savvy users will find it easy to deal with IT systems and use it for tasks such as retrieving production data from an IT system. Interaction in natural language enables a much broader impact - AI is no longer a topic only for experts. What makes these new models especially powerful compared to previous AI models is that they are trained on vast amounts of data. "Generative AI is a boost to innovation. It can transform industry in much the same way as the invention of the computer," says Dr. Tanja Rückert, member of the Bosch board of management. "Actively developing generative AI will be crucial for Europe's technological sovereignty. That's why we at Bosch are opening up areas of application and business models and playing a key role in shaping this technology in collaboration with other companies."

Collaboration with Aleph Alpha

In addition to the investment by Bosch Ventures, Bosch plans to tap the potential of generative AI in a more direct partnership with Aleph Alpha. Together, the two companies aim to jointly implement new use cases for Bosch associates and customers alike, using the strengths specific to Aleph Alpha. The aim is to make this an enduring partnership. Bosch and Aleph Alpha want to learn from each other, benefit from each other's know-how, and work together on cross-domain use cases. Aleph Alpha's solutions can also be operated in Bosch's own data

centers and thus on Bosch's own hardware. This means greater security for confidential data. In addition to Aleph Alpha, Bosch is working on generative AI with Microsoft, Google, and AWS.

Press photographs: Dr. Tanja Rückert ((#bf212d63), Dr. Ingo Ramesohl (#656ca280)

Contact person for press inquiries

Bosch Ventures

Chris Ferle (Spokesperson Bosch Ventures)

Phone: +49 711 811-18583

Robert Bosch GmbH

Inga Ehret (Spokesperson internet of things and corporate responsibility)

Phone: +49 711 811-16476

About Bosch Ventures:

Robert Bosch Venture Capital GmbH (Bosch Ventures) is the corporate venture capital company of the Bosch Group, a leading global supplier of technology and services. Bosch Ventures invests worldwide in innovative startup companies at all stages of their development. Its investment activities focus on technology companies working in areas of business of current and future relevance for Bosch, above all, automation and electrification, energy efficiency, enabling technologies, and healthcare systems. Bosch Ventures also invests in services and business models as well as new materials that are relevant to the above-mentioned areas of business. In addition, the company supports co-innovation between Bosch and startups via the "Open Bosch" program.

For further information, visit [RBVC.com](https://rbvc.com)

The Bosch Group is a leading global supplier of technology and services. It employs roughly 421,000 associates worldwide (as of December 31, 2022). The company generated sales of 88.2 billion euros in 2022. Its operations are divided into four business sectors: Mobility, Industrial Technology, Consumer Goods, and Energy and Building Technology. As a leading IoT provider, Bosch offers innovative solutions for smart homes, Industry 4.0, and connected mobility. Bosch is pursuing a vision of mobility that is sustainable, safe, and exciting. It uses its expertise in sensor technology, software, and services, as well as its own IoT cloud, to offer its customers connected, cross-domain solutions from a single source. The Bosch Group's strategic objective is to facilitate connected living with products and solutions that either contain artificial intelligence (AI) or have been developed or manufactured with its help. Bosch improves quality of life worldwide with products and services that are innovative and spark enthusiasm. In short, Bosch creates technology that is "Invented for life." The Bosch Group comprises Robert Bosch GmbH and its roughly 470 subsidiary and regional companies in over 60 countries. Including sales and service partners, Bosch's global manufacturing, engineering, and sales network covers nearly every country in the world. At 136 locations across the globe, Bosch employs some 85,500 associates in research and development, of which nearly 44,000 are software engineers.

The company was set up in Stuttgart in 1886 by Robert Bosch (1861–1942) as "Workshop for Precision Mechanics and Electrical Engineering." The special ownership structure of Robert Bosch GmbH guarantees the entrepreneurial freedom of the Bosch Group, making it possible for the company to plan over the long term and to undertake significant up-front investments in the safeguarding of its future. Ninety-four percent of the share capital of Robert Bosch GmbH is held by Robert Bosch Stiftung GmbH, a charitable foundation. The remaining shares are held by Robert Bosch GmbH and by a corporation owned by the Bosch family. The majority of voting rights are held by Robert Bosch Industrietreuhand KG, an industrial trust. The entrepreneurial ownership functions are carried out by the trust.

Additional information is available online at www.bosch.com, www.iot.bosch.com, www.bosch-press.com, www.twitter.com/BoschPress

About Aleph Alpha

Aleph Alpha, the leading company in explainable and trustworthy generative AI applications, has raised capital and forged key strategic partnerships in a series B financing round to launch the next stage of its development in the global AI race. The consortium consisting of seven new investors is led by the Innovation Park Artificial Intelligence (IpaI), Bosch Ventures and Schwarz Group. Other new investors include Berlin-based Christ&Company Consulting, US-based global edge-to-cloud company Hewlett Packard Enterprise and German multinational enterprise application software company SAP, as well as investor Burda Principal Investments. Former investors complete the round. This strategic investment will further strengthen the German and European AI position for the development of sovereign AI.