



## Zapata AI's shares to trade on Nasdaq stock exchange under new ticker symbol "ZPTA"

March 28, 2024

*Provides Zapata AI with financial flexibility to fuel innovation, drive enterprise customer acquisition and advance its enterprise growth strategy.*

**BOSTON & INDIANAPOLIS (March 28, 2024)** – Zapata Computing, Inc. ("Zapata AI"), the Industrial Generative AI software company developing solutions to solve enterprises' most difficult, industrial-scale problems, announced today that it has completed its business combination with Andretti Acquisition Corp. (NYSE: WNNR), a special purpose acquisition company. The combined company, which was renamed Zapata Computing Holdings Inc., will operate as Zapata AI and its common stock and warrants will begin trading on April 1, 2024 on the Nasdaq stock exchange under the ticker symbols "ZPTA" and "ZPTAW", respectively.

"Today marks an exciting new chapter in Zapata AI's history that all of our valued stakeholders can be proud of," said Christopher Savoie, CEO of Zapata AI. "Since our launch in 2017, Zapata AI has been working diligently to lead the industrial generative AI revolution and becoming a public company will meaningfully advance our progress by opening up a new source of capital to fuel our growth and drive innovation. In a large and rapidly growing total addressable market, we are operating from a position of strength with enhanced financial flexibility, proprietary industrial generative AI techniques, and algorithms that we believe are at the leading edge of these new frontiers. We appreciate the unwavering support of our team, partners, and customers, and we look forward to creating long-term value by solving enterprises' most computationally complex problems."

Zapata AI develops and delivers generative AI solutions to solve customers' highly complex industrial-scale operational challenges, leveraging the performance advantages of the company's innovative algorithms based on quantum physics. Zapata AI's enterprise and government customers have included Sumitomo Mitsui Trust Bank (SMTB), BBVA, BP, BASF, the Defense Advanced Research Projects Agency (DARPA), and Andretti Global, among numerous research and university partners.

Zapata AI's consultative go-to-market approach has gained traction, and the company sees multiple growth opportunities and is in discussions with leading companies across telecommunications, financial services, transportation and logistics, biotech/pharmaceutical and life sciences, automotive OEMs, advanced global manufacturing, and defense and government.

Zapata AI's generative AI and optimization offerings include Zapata AI Sense™, a numerical, computational solution, and Zapata AI Prose™, a text-based large language model solution. These capabilities are available individually or combined, running through Zapata AI's Sensor Intelligence Platform (SIP), uniquely designed to ingest and process vast amounts of live streaming sensor data, while delivering real-time insights in mission-critical environments and to the edge. These generative AI solutions are enabled by Zapata AI's Orquestra® reference architecture, the company's full-stack development platform which seamlessly integrates with customers' existing data and tools, and across multiple cloud environments, including AWS, GCP, Azure, and others.

Michael Andretti, Co-CEO of Andretti Acquisition Corp., stated, "Zapata AI has been a pioneer of industrial generative AI with a suite of software offerings that can help organizations across a diverse range of industries drive better data understanding, create more accurate predictions, reduce risk, and optimize decision-making. It is Zapata AI's vision, technology and capabilities that set it apart and make us most excited about the company's promising future."

Bill Sandbrook, Co-CEO of Andretti Acquisition Corp., commented, "It was a pleasure working with Christopher and the rest of Zapata AI's talented team throughout the course of this business combination. In our view, there is no other company – private or public – in the burgeoning AI space that is quite like Zapata AI given how its in-depth quantum research has set its generative AI solutions apart. This differentiation is what makes the company able to build an enviable customer roster and attract sustained strong interest from potential future customers. As shareholders, we will continue to offer the company our full support as it pursues its strategic growth plans."

Matt Brown, President and CFO of Andretti Acquisition Corp. remarked, "We are proud of the role Andretti Acquisition Corp. played in bringing Zapata AI to the public market. When we launched our IPO, we endeavored to find a business with best-in-class leadership and next-generation technologies capable of creating long-term value, and we believe Zapata AI checks all of those boxes. With a global salesforce in the U.S., Europe and Asia, we are confident Zapata AI is primed to drive enterprise customer acquisition and be a leader in growing this new and groundbreaking market."

### Advisors

Cohen & Company Capital Markets, a division of J.V.B. Financial Group, LLC ("CCM"), served as exclusive financial advisor and lead capital markets advisor to Andretti Acquisition Corp. The Benchmark Company, LLC ("Benchmark") also served as financial advisor to Zapata AI. Paul, Weiss, Rifkind, Wharton & Garrison LLP served as legal counsel to Andretti Acquisition Corp. Foley Hoag LLP served as legal counsel to Zapata AI.

### About Zapata AI

Zapata AI is an Industrial Generative AI company, revolutionizing how enterprises solve complex problems with its powerful suite of Generative AI software. By combining numerical and text-based solutions, Zapata AI empowers industrial-scale enterprises and government entities to leverage numerical generative models and large language models better, faster, and more efficiently—delivering solutions to drive growth, cost savings, and operational insight. With proprietary data science and engineering techniques and the Orquestra® platform, Zapata AI is accelerating Generative AI's impact across industries. The Company was founded in 2017 and is headquartered in Boston, Massachusetts. For more information on Zapata AI, please visit [www.zapata.ai](http://www.zapata.ai).

### About Andretti Acquisition Corp.

Andretti Acquisition Corp. is a special purpose acquisition company formed for the purpose of effecting a business combination with one or more businesses or entities. Two key members of the team are racing legends Mario and Michael Andretti. To learn more, visit:

<https://www.andrettiacquisition.com/>.

## **Forward-Looking Statements**

Certain statements made herein are not historical facts but are forward-looking statements for purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” “should,” “would,” “plan,” “predict,” “potential,” “seem,” “seek,” “future,” “outlook,” and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding future events, the estimated or anticipated future results and benefits of the combined company following the business combination, including future opportunities for the combined company, and other statements that are not historical facts. These statements are based on the current expectations of Andretti Acquisition Corp.’s and Zapata AI’s management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on, by any investor as a guarantee, an assurance, a prediction, or a definitive statement of fact or probability. These statements are subject to a number of risks and uncertainties regarding Zapata AI’s businesses, and actual results may differ materially. These risks and uncertainties include, but are not limited to, failure to realize the benefits expected from the business combination; a decline in the price of the combined company’s securities if it fails to meet the expectations of investors or securities analysts; Zapata AI’s ability to attract new customers, retain existing customers, and grow; competition in the generative AI industry; Zapata AI’s ability to raise additional capital on non-dilutive terms or at all; Zapata AI’s ability to improve its operational, financial and management controls; Zapata AI’s failure to maintain and enhance awareness of its brand; increased costs associated with operating as a public company; protection of proprietary rights; intellectual property infringement, data protection and other losses; and those factors discussed in Andretti’s definitive proxy statement/prospectus, filed with the Securities and Exchange Commission (the “SEC”) on January 29, 2024, and other documents of Andretti Acquisition Corp. filed, or to be filed, with the SEC.

If any of these risks materialize or if assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that Andretti Acquisition Corp. or Zapata AI presently do not know or that Andretti Acquisition Corp. or Zapata AI currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. While Andretti or Zapata AI may elect to update these forward-looking statements at some point in the future, Andretti or Zapata AI specifically disclaim any obligation to do so. These forward-looking statements should not be relied upon as representing Andretti’s or Zapata AI’s assessments as of any date subsequent to the date of this communication. Accordingly, undue reliance should not be placed upon the forward-looking statements.

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