



## Zapata AI and KPMG UK Successfully Collaborate on Risk and Operational Modeling For Leading Global Insurance Firm

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**Collaboration led to a reduction in the time required to deliver a risk compliance model by more than 1,000x**

BOSTON, June 25, 2024 (GLOBE NEWSWIRE) -- [Zapata Computing Holdings Inc.](#) ("Zapata AI") (Nasdaq: ZPTA), the Industrial Generative AI company, and KPMG UK, a leading audit, tax, and advisory services firm, recently completed a successful client project to streamline the compliance models of a leading global insurance firm.

The project aimed to transform the client's risk, operations, and compliance modeling by leveraging Zapata's cutting-edge analytics, optimization, and generative AI capabilities.

KPMG's actuaries, working with Zapata's data engineers, converted one of the client's compliance models, comprised of tens of millions of inputs, and built an optimized solution with innovative algorithms.

This new approach reduced the compute time it would have taken for these models by more than 1,000x, while maintaining accuracy and enabling the client to meet compliance requirements. Previously, the client had been submitting approximations instead of actual finished calculations.

"KPMG UK is one of the most trusted professional services firms when it comes to helping clients manage risks, comply with regulations, and improve overall business performance. The transformative results we've demonstrated for this insurance client are applicable to any company that struggles to manage and maintain high complexity, high resource computational models on legacy systems and architectures. Zapata's ability to quickly deliver value is especially meaningful for our clients, given the current environment of scarce compute and data science resources. Zapata AI is proud to partner with KPMG UK to combine our technical and domain expertise and thought leadership to deliver client value," said **Christopher Savoie, CEO and Co-founder of Zapata AI.**

**Feargal De Burca, Partner at KPMG UK,** said: "The team at Zapata AI has shown remarkable results in streamlining large, complex model workflows for our insurance client. Zapata's expertise and technological solutions have the potential to transform how financial services and insurance companies function by delivering efficiencies and innovative digital transformation programs."

### About Zapata AI

Zapata AI (Nasdaq: ZPTA) is the Industrial Generative AI company, revolutionizing how enterprises solve complex operational challenges with its powerful suite of generative AI software applications and cutting-edge reference architecture. By combining numerical and text-based generative AI models and custom software applications to power industrial-scale solutions, Zapata AI enables enterprises and government entities to drive growth, cost savings through operational efficiencies, and critical operational insights. With its proprietary data science and engineering techniques, and the Orquestra<sup>®</sup> platform, Zapata AI is accelerating Generative AI's impact across industries by delivering solutions which are higher performing, less costly, and more accurate and expressive than current, classical approaches to AI. The Company was founded in 2017 and is headquartered in Boston, Massachusetts.

### About KPMG UK

KPMG LLP, a UK limited liability partnership, operates from 20 offices across the UK with approximately 18,000 partners and staff. The UK firm recorded a revenue of £2.96 billion in the year ended 30 September 2023.

KPMG is a global organization of independent professional services firms providing Audit, Legal, Tax and Advisory services. It operates in 143 countries and territories with more than 273,000 partners and employees working in member firms around the world. Each KPMG firm is a legally distinct and separate entity and describes itself as such. KPMG International Limited is a private English company limited by guarantee. KPMG International Limited and its related entities do not provide services to clients.

### Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, that are subject to risks and uncertainties and are made pursuant to the safe harbor provisions of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements generally are accompanied by words such as "aim," "believe," "may," "will," "intend," "evolve," "expect," "should," "would," "plan," "predict," "potential," "progress," "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 anticipated interest by telecommunication companies in our offerings and the ability of our technology to transform the telecommunications industry. These statements are based on the current expectations of Zapata AI's management and are not predictions of actual performance. The inclusion of forward-looking statements should not be regarded as a representation that such plans, estimates and expectations will be achieved. Readers are cautioned not to place undue reliance on the forward-looking statements contained herein, which speak only as of the date hereof. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law. Risks and uncertainties that could cause our actual results to materially differ from those described in the forward-looking statements include, but are not limited to, (i) failure to realize the benefits expected from the business combination; (ii) our ability to successfully market and deploy our Generative AI solutions to telecommunications companies (iii) a decline in the price of our securities if we fail to meet the expectations of investors or securities analysts; (iv) our ability to attract new customers, retain existing customers, and grow; competition in the generative AI industry; (v) our ability to raise additional capital on non-dilutive terms or at all; (vi) our ability to improve our operational, financial and management controls; (vii) failure to maintain and enhance awareness of our brand; (viii) increased costs associated with operating as a public company; (ix) protection of proprietary rights; intellectual property infringement, data protection and other losses; and (x) other risks and uncertainties described in our filings with the Securities and Exchange Commission.

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