

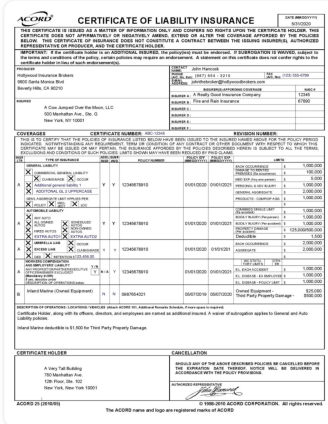
Base64.ai Raises \$1.8M for Instantly Processing All Documents With AI

Long Journey Ventures and Data Community Fund lead the investment round as Base64.ai reinvents OCR technology.

NEW YORK, NY, USA, March 3, 2022 /EINPresswire.com/ -- Document understanding AI technology company Base64.ai announces the completion of its first round of fundraising to grow its product offering, sales, and marketing. The Company raised \$1,800,000 from Long Journey Ventures and Data Community Fund as the leading investors alongside several other prominent angel investors.

Base64.ai's revolutionary technology recognizes every document type, including worldwide IDs, invoices, checks, complex and multi-page forms, in over 60 languages. The AI instantly translates any document with 99%+ accuracy into standard key-value pairs through a single API call by extracting OCR text, data, tables, faces,

“Base64.ai reinvents OCR technology with a powerful, user-friendly, and AI-driven API that will push the adoption of automated document understanding across every department in all types of companies.”
Pascal Levy-Garboua, Partner at Long Journey Ventures.



Visual result

API result

Model: ACORD 25 certificate of liability insurance form

Insured: A Cow Jumped Over the Moon, LLC 500 Manhattan Ave., Ste. G New York, NY 10001

Date: 2020-05-31

Form version: 2010/05

Producer: Hollywood Insurance Brokers 9800 Santa Monica Blvd Beverly Hills, CA 90210

Contact phone: (987) 654-3210

Contact fax: (123) 555-6789

Contact email: johnthebroker@hollywoodbrokers.com

Certificate holder: A Very Tall Building 780 Manhattan Ave. 12th Floor, Ste. 102 New York, New York 10001

Certificate number: ABC-12345

Description: Certificate Holder, along with its officers, directors, and employees are named as additional insured. A waiver of subrogation applies to General and Auto Liability policies. Inland Marine deductible is \$1,500 for Third Party Property Damage.

Base64.ai processes all types of documents including forms, invoices, passports, and IDs

and signatures. In keeping with its SOC-2 bank-level security compliance standards, Base64.ai offers scalable cloud and offline on-premise solutions. The streamlined automation solution supports all common file formats, such as images, PDFs, Word, Excel, and ZIP files. While some ID or invoice-specific solutions have recently tested the market, big tech still does not offer a solution for custom documents or international customers. With Base64.ai's new no-template AI that understands every document, all of that is changing.

“Base64.ai reinvents OCR technology with a powerful, user-friendly, and AI-driven API that will push the adoption of

automated document understanding across every department in all types of companies. Base64.ai's innovation around usability for document understanding AI is a significant milestone that will reinvent the entire data entry industry. As Stripe did for payment processing, Base64.ai is doing the same for document understanding," commented Pascal Levy-Garboua, Partner at Long Journey Ventures.

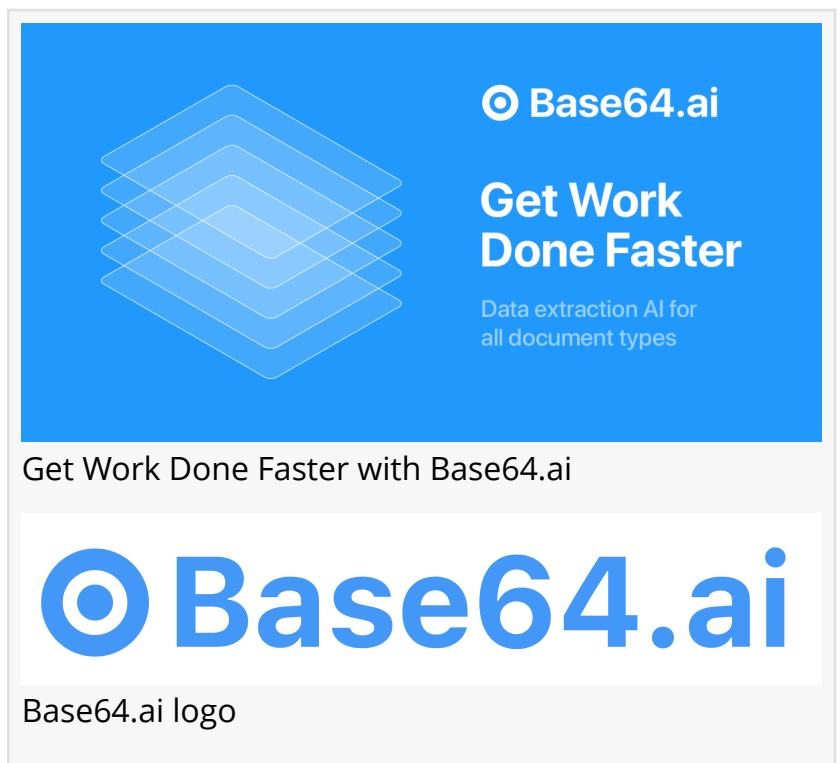
Ozan Eren Bilgen, the CEO at Base64.ai, added: "This funding is a major milestone toward reaching our goals by expanding our technology, marketing, and sales efforts. Base64.ai enables all

operation managers and software engineers to build real-time document processing solutions with just a few clicks. We've grown to process hundreds of thousands of complex multi-page forms per month, up over 20x in 2021, and are excited for what the future holds. I want to welcome our new investment partners on our journey to help companies get work done faster with AI."

As data automation technologies advance, more companies will likely adopt AI-based document processing software. Huard Smith, Vice President of Forrester, publicly predicted that automation services will replace up to 73% of all cubicle-related jobs involving clerical tasks and data entry by 2030. Base64.ai's all-purpose document processing AI leads that transition by enabling any company to automate their document processing without spending time, effort, and money building individual machine learning models for each document type.

Post fundraising, Base64.ai plans to expand operations in the Americas, Europe, the Middle East, and Africa. The Company is growing its reach through its global partners UiPath and Microsoft and regional partners, such as Practia in LATAM, Evolvant in the Middle East, and Propel Consult in the UK. These key innovators are already driving the adoption of AI and RPA technologies in their respective regions and now combine their vast experience with Base64.ai's cutting-edge document understanding AI. 99% of data entry is still being done manually, allowing for more growth opportunities yet ahead for AI-driven alternatives. With Base64.ai's user-friendly API, this adoption is poised to grow.

Experience for yourself how Base64.ai understands all types of documents and instantly processes their data.

The advertisement graphic for Base64.ai is divided into two main sections. The top section has a blue background. On the left, there is a logo consisting of several overlapping, light blue diamond shapes. To the right of this logo, the text 'Base64.ai' is written in white, with a small circular icon to the left of the text. Below this, the phrase 'Get Work Done Faster' is written in a large, bold, white font. Underneath that, in a smaller white font, it says 'Data extraction AI for all document types'. The bottom section of the graphic has a light gray background. It features the Base64.ai logo (the circular icon and the text 'Base64.ai') in blue. Below the logo, the text 'Base64.ai logo' is written in a smaller, dark gray font. Above this bottom section, the text 'Get Work Done Faster with Base64.ai' is written in a dark gray font.

Get Work Done Faster with Base64.ai

Base64.ai logo

About Base64.ai: Established in 2020, Base64.ai is an artificial intelligence service that instantly and accurately extracts OCR text, data, handwriting, photos, and signatures from all types of documents, including IDs, driver licenses, passports, visas, receipts, invoices, forms, and hundreds of other document types worldwide. In seconds, Base64.ai discerns the document's type, extracts the relevant information, verifies the results, and integrates them into the customer's systems, saving thousands of employee hours per month for the customers by automating document processing.

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