

Verseon acquires Edammo to create the world's most powerful data platform for accelerating new drug discoveries

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EINPresswire.com/ -- [Verseon](#) acquires Edammo to create more powerful AI-driven data platform for accelerating new drug discoveries

- advanced drug discovery platform now enhanced by Edammo's AI technology pushing Verseon's valuation past US\$2 billion
- move brings Verseon closer to new drugs for cancer, heart disease and diabetes
- Edammo's AI technology outperforming Google's, according to Verseon



Verseon Co-founder and CEO Adityo Prakash

Verseon International Corporation, a world-leading technology-driven pharmaceutical company, announces that it has acquired Edammo, Inc.

Verseon has spent two decades pioneering scientific advances in molecular physics, chemistry, biology, and AI to create what it believes is the world's most advanced drug-discovery platform. The acquisition of Edammo by Verseon moves the company's valuation to over US\$2 billion.

Verseon says this platform systematically produces entire families of novel drug candidates that cannot be found by any other current method — candidates whose uniquely desirable therapeutic profiles promise to change the standard of care for every disease they address. The company now has seven programs for conditions, including heart disease, diabetes, and cancer.

When developing completely novel drugs, the available dataset is often small and sparse. And big-data dependent AI can't solve small-data problems easily. Verseon has developed its own specialized AI tools internally to handle these situations.

The company has also monitored external developments and found that Edammo's Extreme AutoML technology performs particularly well in a variety of life-sciences tasks. Edammo's novel approach to AI is judged superior to other current technologies for utilizing small datasets and has a significantly lower error rate than industry-benchmark Google AutoML*.

Announcing the acquisition, Verseon Co-founder and CEO Adityo Prakash said: "As we continue to expand Verseon's capabilities through both in-house development and strategic acquisitions, Edammo's AI technology will be an excellent addition to our platform."



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*Verseon Co-founder and
CEO Adityo Prakash*

Edammo CEO Ed Ratner added, “We are pleased that Verseon determined our Extreme AutoML will enhance the machine-learning components of Verseon's platform. While it's useful in many different settings, applying Edammo's technology to help develop critical new medicines is a highly rewarding opportunity to improve billions of lives around the world.”

Ends

* Supporting data for the performance of Edammo's platform relative to Google's can be found at the website for the ELM ([Experiments in Linguistic Meaning](#)) 2021 conference and in the paper 'A Novel ELM Ensemble for

Time Series Prediction'

For more information or interviews with Verseon or Edammo principals, please contact steve.philp@worlddigitalfoundation

Verseon International Corporation is redefining delay, prevention, and treatment of disease. Using its unique physics-augmented AI platform, Verseon is rolling out a steady stream of life-

changing medicines. Each of the company's drug programs features multiple novel candidates with unique therapeutic properties. None of these candidates can be found by other current methods. Verseon's pipeline currently includes seven drug programs in the areas of anticoagulation, diabetic retinopathy, hereditary angioedema, oncology, and metabolic disorders.

Edammo takes a revolutionary approach to leveraging artificial intelligence to make real-time, data-driven decisions across multiple industries, including medicine and the life sciences. To overcome the shortcomings of other AI systems when applied to modeling based on small, dynamic data sets, Edammo's team developed the Extreme AutoML platform, which is both faster and more precise than Deep Learning and traditional data mining. Results across multiple industries and various scenarios have proven the superior accuracy and speed of Extreme AutoML when compared to leading machine learning industry benchmarks.

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