IBM and Palantir Partner to Help Businesses Easily Deploy Powerful and Open AI Applications; Unlock Valuable Data Across Hybrid Cloud Environments

-New solution leverages Palantir Foundry and integrates with IBM Cloud Pak for Data, IBM Watson and Red Hat OpenShift

-Partnership designed to support businesses looking to maximize the value of vast amounts of data -- including those in retail, financial services, manufacturing, healthcare and telecommunications

-The two companies will also deliver the expertise and data science skills businesses need to scale AI-infused solutions

ARMONK, N.Y. and DENVER, Feb. 8, 2021 /PRNewswire/ -- IBM (NYSE: IBM) and Palantir Technologies (NYSE:PLTR) today announced a new partnership consisting of IBM's hybrid cloud data platform designed to deliver AI for business, with Palantir's next generation operations platform for building applications. The product is expected to simplify how businesses build and deploy AI-infused applications with IBM Watson and help users access, analyze, and take action on the vast amounts of data that is scattered across hybrid cloud environments – without the need for deep technical skills. The new product, Palantir for IBM Cloud Pak for Data, is planned for general availability in March of 2021.

As part of today's news, Palantir is adopting Red Hat OpenShift, allowing it to run anywhere in the hybrid cloud.

Today, nearly 75 percent of businesses surveyed in an IBM sponsored report say they are exploring or implementing AI. However, 37 percent cited limited AI expertise and 31 percent cite increasing data complexities and silos as barriers to successful adoption[1].

To help address these challenges, the new product will leverage Palantir Foundry and will integrate with IBM Cloud Pak for Data services, such as Watson, providing an information architecture that includes data and AI with built-in governance. It is designed to provide an easy to use "no-code/low-code" environment for building applications that use AI to inform data-driven decision making and automate tasks and processes. Built on Red Hat OpenShift, Palantir for IBM Cloud Pak for Data is intended to help businesses reduce data silos, integrate data sources across hybrid cloud environments, and govern data throughout the AI lifecycle. The product is being designed to help users securely build and deploy AI applications with that data quickly, to rapidly complement and extend existing enterprise systems and accelerate their digital transformation.

In addition to providing clients with the technology they need, together IBM and Palantir have the combined expertise and data science skills to help businesses scale AI. Working with the IBM Data Science and AI Elite Team, organizations across industries can tackle data science use cases and overcome the challenges of AI adoption.

"Fiserv is operating in an increasingly complex global environment - supporting financial institutions and businesses in a world that never powers down. Our goal is to enable our clients with a competitive advantage through our ability to securely harness data and create intelligence through advanced models and automated decision making," said Guy Chiarello, CAO and Head of Technology and Innovation at Fiserv. "This partnership

between two of the world's technology leaders will help companies in the financial services industry provide business-ready data and scale AI with confidence."

The offering is planned for businesses in industries managing vast amounts of data where AI-infused applications can drive more informed business decisions and automate outcomes. This includes businesses in retail, financial services, manufacturing, healthcare and telecommunications. For instance:

- **Retail:** Retailers often face a complex challenge to deliver goods when, where and how customers want in the face of fluctuating supply and demand. Palantir for IBM Cloud Pak for Data is being designed to provide retailers with increased levels of visibility and transparency by integrating data across their operational siloes and using that data to quickly build new AI models and applications. This can help retailers to simulate and predict customer behavior and continuously monitor the health of their supply chain to proactively address critical issues and adapt faster to changes in demand and supply.

- **Financial Services:** Many financial services institutions have grown through merger and acquisition, which often results in a fragmented data and application environment. When 'know your customer' is a priority across the merged entity, it becomes a significant application development and data integration endeavor to have a single client view that is complete and accurate. Palantir for IBM Cloud Pak for Data is planned to help with rapid data integration, cleansing, de-duplication, and mapping to a common data model (or "ontology") that can be quickly extended to additional use cases such as customer service, marketing, compliance, and crisis management.

- **Healthcare**: Data silos have long plagued the healthcare industry – potentially preventing data analysis that could improve business processes and overall care. Palantir for IBM Cloud Pak for Data is intended to help unify data across silos and disparate systems, to provide consistent datasets for healthcare providers, researchers and institutions to analyze in order to generate outcomes for their business and patients.

- **Telecommunications:** In addition to supply chain management and fraud management, improving quality of service and optimizing marketing and sales campaigns to attract and retain customers is a common goal. Palantir for IBM Cloud Pak for Data is being designed to help combine data from suppliers, CRM applications, sales orders and production data with models for campaign optimization, call center optimization, and attrition prediction/prevention in order to improve customer care and increase value across multiple business objectives.

"Our clients deliver products and services while operating in some of the most complex, fast-changing industries of the world," said Rob Thomas, Senior Vice President, Cloud and Data Platform, IBM. "Together, IBM and Palantir aim to make it easier than ever for businesses to put AI to work and become data-driven throughout their operations."

"Palantir was founded to build software for the world's most critical institutions," said Alex Karp, Chief Executive Officer of Palantir. "Our partnership with IBM combines our forces to put our joint solution into the hands of the institutions and people who need it most and will propel the world's most critical institutions into an unprecedented new digital age. We share IBM's commitment to the adoption of responsible and ethical AI."

Learn more about the partnership by visiting: https://www.ibm.com/products/palantir-cloud-pak-for-data

Forward Looking Statements

Palantir: *This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements may relate to, but are not limited to, Palantir's expectations regarding the amount, terms, and expected benefits of the contract and the expected benefits of our software platforms. Forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified. Forward-looking statements are based on information available at the time those statements are made and were based on current expectations as well as the beliefs and assumptions of management as of that time with respect to future events. These statements are subject to risks and uncertainties, many of which involve factors or circumstances that are beyond our control. These risks and uncertainties include our ability to meet the unique needs of our customers and partners; the failure of our platforms to satisfy our customers and partners or perform as desired; the frequency or severity of any software and implementation errors; our platforms' reliability; our customer's and partner's ability to modify or terminate the contract; the possibility that this partnership may not advance our business strategy or may expose us to unexpected liabilities; we may get an unsatisfactory return on our investment in the partnership; the partnership may distract management and divert resources from our core business, including our business development and product development efforts; and the partnership may conflict with our sales strategy. Additional information regarding these and other risks and uncertainties is included in the filings we make with the Securities and Exchange Commission from time to time. Except as required by law, we do not undertake any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments, or otherwise.*

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[1] IBM and Morning Consult: From Roadblock to Scale: The Global Sprint Towards AI, 2020 (Sponsored by IBM)

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