AI pioneer Peak raises £9.6M Series A funding

AI System pioneer Peak has received a Series A investment from investors MMC Ventures and Praetura Ventures. This new investment brings Peak's total funding to $18.5M. According to recent research, the global spend on AI systems could reach $97.9B by 2023.

To tackle this huge potential market, Peak is developing advanced AI Systems, a new category of enterprise software that will enable mass adoption of AI solutions across an endless range of industries.

"AI is going to fundamentally change every business in every sector, globally. It has the power to optimize entire business models, in real-time, and drive both growth and profitability. We believe that AI is so crucial to the future of the enterprise that it demands its own central business system. Just like every business needs an ERP or CRM system, every

business now needs an AI System to compete in the modern era." – Richard Potter, CEO, and co-founder at Peak

Peak is a full-stack enterprise AI System that combines the required infrastructure, data processing, AI workflow and applications in a single SaaS product. With this approach, Peak eliminates much of the complexity associated with enterprise AI rollouts, reducing the number of separate software applications required to deploy AI from seven to just one.

This greatly reduces the need to build in-house teams of data scientists, data engineers and AIOps meaning that companies that adopt Peak can become AI-driven in a matter of weeks. Businesses using Peak can rapidly deploy AI solutions using data sets while integrating those solutions into other business systems to automate action and optimisation in real-time.

"AI must be at the heart of any company's operating model going forward, it's their

competitive lifeblood. We're seeing strong adoption of our AI System across multiple verticals and a growing number of the world's top global brands are now users of Peak. These are all forward-thinking businesses that recognize the huge opportunity presented to them by AI and we're proud that they've chosen to run on Peak to realize that potential." – Richard Potter, CEO, and co-founder at Peak

Peak helps businesses make the leap to becoming an AI company whether they are in retail, e-commerce, CPG or manufacturing, implementing its product throughout their value chains. Peak will use the funding to support its rapid growth and commercial expansion and to ramp up investment in R&D.

"Having witnessed the impressive market traction and ongoing adoption of the Peak AI System we're delighted to be further supporting the team on their journey. We have been particularly impressed by the real, tangible business outcomes being realized by Peak customers and the way in which Richard, Atul, and Dave are building a world-class team."
– Oliver Richards, Partner at MMC Ventures

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