

For Immediate Release

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AUTIT CLOSES ON 2.7M SERIES SEED Glasswing Ventures and Zetta Venture Partners Co-Lead Round

ATLANTA, GA, November 7, 2018 AUTIT, Inc. closed its series seed funding with co-leaders Glasswing Ventures of Boston, MA and Zetta Venture Partners of San Francisco, CA.

AUTIT is an early stage software company that specializes in artificial intelligence to harmonize data for parts and predict inventory in the manufacturing supply chain. Paul J. Noble, Founder + CEO, George Tang, COO and JR Lomas, CTO complete the executive leadership team.

“We are delighted to invest in the AUTIT team and support its vision of bringing an AI-powered solution to the large and persistent problem of tracking and predicting optimal parts inventory levels for the manufacturing industry. By leveraging machine learning to accurately predict inventory levels for different reliability requirements, AUTIT is helping manufacturers reduce working capital requirements by millions of dollars every year.” - Rudina Seseri, Founder and Managing Partner, Glasswing Ventures

“AUTIT’s founding team have built technology that offers modern solutions to age-old manufacturing challenges: striking the right balance between uptime in the plant and Just-in-time inventory. AUTIT helps innovative manufacturers unlock the value in their data and optimize their business.”- Jocelyn Goldfein, Managing Director, Zetta Venture Partners

“On behalf of the entire AUTIT team, from leadership, advisors and early investors including Dynamo VC, we are thrilled to close on our series seed round with two of the most respected VCs in our space. In addition to funding, Glasswing and Zetta bring a robust and shared vision to use AI to build the intelligent enterprise,” says Noble. “We will use the resources to expand our team, which will in turn accelerate the platform, grow our customer base and build towards our vision of creating the 'intelligent digital supply chain'.”

About AUTIT

AUTIT is based in Atlanta, GA at the ATDC (Advanced Technology Development Center) at Georgia Tech. AUTIT uses a proprietary artificial intelligence platform that targets the data management problems Legacy ERP systems create for global organizations. AUTIT’s AI merges disparate parts data from multiple ERPs, structures hundreds of thousands of records and harmonizes with millions of inventory movements. This reduces working capital by an average of 30% while providing six sigma reliability. Deep learning reduces variability while digitizing and connecting the supply chain.

About Glasswing Ventures

Glasswing Ventures is an early-stage venture capital firm dedicated to investing in the next generation of AI and frontier technology startups that enable the rise of the intelligent enterprise. We leverage our deep domain expertise and our world-leading advisory councils to invest in exceptional founders who are driving the AI revolution and fostering growth for the ecosystem. For more information about the firm please visit: <http://glasswing.vc>.

About Zetta Venture Partners

Zetta invests in intelligent enterprise software. We partner with companies building software that learns from data to analyze, predict and prescribe outcomes. <http://zettavp.com>