



Presto Announces Enterprise Generative AI Summit in Silicon Valley

April 5, 2023

SAN CARLOS, Calif.--(BUSINESS WIRE)--Apr. 5, 2023-- [Presto Automation Inc.](#) (NASDAQ: [PRST](#)), one of the largest drive-thru automation technology providers in the hospitality industry ("Company"), today announced that it will host a summit for technology companies driving the adoption of enterprise-grade generative AI, building on its collaboration with OpenAI, which was announced last month.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20230405005375/en/>



"Recent advances in generative AI finally offer incredible opportunities for enterprise applications, but many companies have not yet harnessed the technology to offer immediate value," said Presto Chairman and Interim CEO Krishna Gupta. "Presto provides one of the most immediate, actionable, and scalable applications of generative AI in the enterprise, and, given our collaboration with OpenAI, we're hosting this summit to confer with other technology leaders who share our passion for enabling enterprise clients *right now*."

Presto enables enterprise customers, including Checkers and Rally's and Del Taco, to automate their drive-thru operations. *Presto Voice*™ uses advanced AI techniques, including large language models (LLM) and generative AI, to understand natural human language and offer logical responses to customer queries. The Company recently announced a collaboration with OpenAI's ChatGPT

The Enterprise Generative AI Summit, hosted by Presto on May 5. (Graphic: Business Wire)

API to expand the *Presto Voice* feature set.

"We've already seen immense value for enterprise clients that have rolled out *Presto Voice* across their drive-thrus," said Presto Chief Operating Officer Xavier Casanova. "We're rapidly advancing our product and look forward to engaging with like-minded technologists at the summit."

The Enterprise Generative AI Summit will be held on May 5th at Presto's headquarters in San Carlos, California and will feature several leading companies actively selling generative AI products to enterprise customers. Attendees will benefit from robust discussion detailing how to implement new enterprise-grade generative AI technologies, rather than consumer/SMB settings, to change how large companies operate their businesses going forward. Register for the summit [here](#).

For more information, please contact mktg@presto.com or visit presto.com.

About Presto

Presto (NASDAQ: PRST) overlays next-generation digital solutions onto the physical world. Presto's enterprise-grade *Voice*, *Vision*, and *Touch*™ technologies help hospitality businesses thrive while delighting guests. With over 380 million transactions processed, Presto is one of the largest labor automation technology providers in the industry. Founded out of MIT in 2008, Presto is headquartered in Silicon Valley in San Carlos, California and counts among its customers several of the largest restaurant chains in the United States.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. Forward-looking statements are typically identified by words such as "plan," "believe," "expect," "anticipate," "intend," "outlook," "estimate," "forecast," "project," "continue," "could," "may," "might," "possible," "potential," "predict," "should," "would" and other similar words and expressions, but the absence of these words does not mean that a statement is not forward-looking. The forward-looking statements are based on management's current expectations and assumptions about future events and are based on currently available information as to the outcome and timing of future events. The forward-looking statements speak only as of the date of this press release or as of the date they are made. Except as otherwise required by applicable law, Presto disclaims any duty to update any forward-looking statements, all of which are expressly qualified by the statements in this section, to reflect events or circumstances after the date of this press release. Presto cautions you that these forward-looking statements are subject to numerous risks

and uncertainties, most of which are difficult to predict and many of which are beyond the control of Presto. In addition, Presto cautions you that the forward-looking statements contained in this press release are subject to the following risks and uncertainties: our ability to manage our growth effectively, to sustain our recent revenue growth or attract new customers; the limited operating history with our new Vision and Voice products in a new and developing market; our ability to achieve revenue growth while our expenses increase; continued adverse impacts from COVID-19 (including as a result of global supply chain shortages); the loss of any of our three largest customers or a reduction in their business with us; our ability to improve and enhance the functionality, performance, reliability, design, security, or scalability of our platform to respond to customers' evolving needs; our ability to protect the security of our customers' information; changing privacy laws, regulations and standards, and our ability to comply with contractual obligations and laws related to data privacy and security; unfavorable conditions in the restaurant industry or the global economy, including with respect to food, labor, and occupancy costs; the availability of capital or financing on acceptable terms, if at all; financial covenants and other restrictions on our actions contained in our financing agreements that may limit our operational flexibility; the length and unpredictability of our sales cycles and the amount of investments required in sales efforts; material weaknesses in our internal control over financial reporting and, our ability to remediate these deficiencies; our ability to continue as a going concern; our ability to receive additional financing in a timely manner; shortages, price increases, changes, delays or discontinuations of hardware; our ability to maintain relationships with our payment processors; our relies on computer hardware, licensed software and services rendered by third parties; U.S. laws and regulations (including with respect to payment transaction processing), many of which are unsettled and still developing, and our or our customers' ability to comply with such laws and regulations; significant changes in U.S. and international trade policies that restrict imports or increase tariffs; any requirements to collect additional sales taxes or be subject to other tax liabilities that may increase the costs to our customers; our ability to adequately protect our intellectual property rights; claims by third parties of intellectual property infringement; our use of open-source software in our platform; and other economic, business, competitive and/or regulatory factors affecting Presto's business generally as set forth in our filings with the Securities and Exchange Commission.

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