



Presto Introduces Presto Voice™ with Pure AI for Enhanced Automated Drive-Thru Ordering

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New Pure AI feature provides drive-thru operators with a fully autonomous Voice AI ordering experience for customers

SAN CARLOS, Calif., May 07, 2024 (GLOBE NEWSWIRE) -- [Presto Automation Inc.](#) ("Presto" or the "Company") (NASDAQ: PRST), one of the largest AI and automation technology providers to the restaurant industry, today announced the launch of Presto Voice with Pure AI, a transformative feature that delivers enhanced Voice AI order taking for restaurants.

Presto Voice with Pure AI introduces a compelling new version of Voice AI technology for restaurant operators that streamlines their operations and enhances the customer experience. The new technology is autonomous, without humans-in-the-loop (HITL) who could intervene early in the order process before the AI has a chance to complete the order. The Pure AI feature enables a smooth transition to the restaurant team member only when the AI determines that it is unable to process an order. Presto believes that the new Pure AI feature will allow the Voice AI system to improve more quickly while still providing the efficiency and level of accuracy its Voice AI is known for.

"Presto Voice Pure AI represents a major leap forward in restaurant automation technology, providing operators with a Voice AI-powered solution to deliver an efficient drive-thru ordering experience to their guests," said Gee Lefevre, Interim CEO at Presto.

Presto believes its Pure AI feature offers several key benefits for both operators and consumers:

- **Decreased Delays and Improved Speed of Service:** Fewer steps in the order-handling process will lead to fewer delays, resulting in a faster and more seamless ordering experience.
- **Reduced Guest Frustration:** With a direct escalation path to restaurant staff, customers are expected to experience fewer issues when the AI is unable to fulfill an order.
- **Decreased Need for Staff Intervention:** Presto Voice with Pure AI reduces the need for store staff to intervene at the outset of an order, allowing them to focus on other tasks.
- **Accelerated AI Training:** By enabling more complete AI sessions, Presto Voice with Pure AI is expected to improve at a faster pace, leading to a more consistent ordering experience for both store staff and customers.

Presto is in the process of conducting a live test of Presto Voice with Pure AI, and once successful, Presto plans to expand the new Voice AI technology at a shorter ramp-up period, with a number of customer locations that have already agreed.

About Presto Automation

Presto (Nasdaq: PRST) provides enterprise-grade AI and automation solutions to the restaurant industry. Presto's solutions are designed to decrease labor costs, improve staff productivity, increase revenue, and enhance the guest experience. Presto offers its AI solution, Presto Voice™, to quick-service restaurants (QSR) and has some of the most recognized restaurant names 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 Voice products in a new and developing market; our ability to roll out new locations within a specified amount of time; 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 reliance 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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