

SKY ENGINE AI raises \$7M to accelerate vision AI development for automotive, robotics, medical diagnosis & more

- Rapidly growing Synthetic Data Cloud builds on commercial momentum with Series A led by Cogito Capital Partners with Edge VC, Taiwania Capital, Movens Capital and HTGF
- Investors' previous portfolio include Unity and Landing.ai
- Company serves customers like Renault Group, Samsung, Ericsson, partnering Nvidia and Microsoft

London, UK – 17 January 2024: SKY ENGINE AI has raised its Series A round to help tech companies improve computer vision with Synthetic Data Cloud for AI developers. SKY ENGINE AI is a simulation and deep learning platform that generates fully annotated, multimodal synthetic data, provides advanced domain adaptation methods and trains AI computer vision algorithms at scale. It is a tool for data scientists, ML/software engineers creating computer vision projects in any industry.

Access, quantity and quality of data covering edge cases for computer vision models is an expensive, time-consuming challenge for companies that rely on it to train and validate their AI models. As a result, progress in the industries including robotics, automotive or manufacturing can be limited.

This is where SKY ENGINE AI helps companies like Renault, Scania, Ericsson, Samsung or Syngenta release the bottleneck and bring the full potential of vision AI to the market faster. SKY ENGINE AI's technology enables production of smarter and more accurate AI models, and offers improved project economics, all without requiring developers to leave their desks to gather relevant data, especially for edge cases. By 2024, Gartner predicts 60% of data used for these projects will be synthetic – rising to 95% by 2030.

SKY ENGINE AI has enjoyed a successful 18 months, during which it raised \$7m Series A and tripled its revenues, despite challenging economic headwinds. The company scaled with over 40 people, support from top tech partners Nvidia and Microsoft.

The round was led by Cogito Capital Partners who recently exited Applica.ai to Snowflake, with participation from other new investors: Edge VC who earlier funded Delta DNA/Unity Technologies, a well-known gaming engine, renowned Taiwania Capital a bellwether VC in Taiwan that previously backed Landing AI of famous machine learning pioneer Andrew Ng.

The existing investors including British entrepreneur and businessperson Charles W. Morgan, and funds Movens Capital and High-Tech Gründerfonds (HTGF), whose fund investors include industry-leading companies, also participated in the round. Martin Jasinski, General Partner at Cogito, joins SKY ENGINE AI's board of directors.

Dr Bartek Wlodarczyk, CEO and Founder of SKY ENGINE AI:

“The pedigree of our investors speaks for itself: their experiences in scaling businesses that focus on vision AI will be indispensable at a time where similarly synthetic data is bringing so much immediate value in the real world. SKY ENGINE AI’ mission is to augment deep learning teams to create AI models that generalize better against unknown real-world data and with reduced algorithmic biases”

Martin Jasinski, General Partner at Cogito Capital Partners

“The pain point SKY ENGINE AI addresses is only going to grow and we are convinced they’re well-positioned to become a market leader in the area of computer vision synthetic data generation.”

Mitch Yang, Managing Partner of Taiwan Capital CEE Fund

„Addressing a critical challenge in machine learning, SKY ENGINE AI’s synthetic data solution stands out. This new partnership strategically aligns with Taiwan Capital’s investment thesis. We expect it to engender synergies in Smart Manufacturing and Industrial IoT in Taiwan and Asia.”

Simon Andrews, General Partner and Chief Investment Officer at Edge Investments Ltd

“We are delighted to be partnering with SKY ENGINE AI to help supercharge its market-leading synthetic data capabilities. We have been particularly impressed by the vision of the founding team, the unique IP they have developed and the immediate traction with blue-chip customers”.

About Cogito Capital Partners

Cogito Capital Partners is a venture capital firm based in Warsaw, Poland and New York, USA. Cogito invests in later stage European deep-tech B2B companies (“scale-ups”) with global expansion potential, operating in three key sectors: enterprise software/data analytics, fintech and healthtech. For further information about Cogito, please visit our website <http://cogitocap.com/>

Taiwan Capital

Established in 2017, Taiwan Capital is a leading VC firm in Taiwan, backed by Taiwan’s public and private sectors. The firm invests in innovative startups in High-tech and Biotech sectors with US\$ 865 million under management. It currently manages 6 total funds. To date Taiwan Capital has invested in 71 companies globally, and 5 of its portfolio companies have gone public in the U.S. and Taiwan. More importantly, the firm has connected international innovative startups with Taiwan’s renowned ICT and Biotech industries through co-investments, supply chain, and technology collaborations. Most of our U.S. portfolio companies have developed technology and business ties with Taiwan industries.

About High-Tech Gründerfonds

The seed investor High-Tech Gründerfonds (HTGF) finances tech start-ups with growth potential and has supported more than 700 start-ups since 2005. With the launch of its fourth fund, HTGF now has about 1.4 billion euros under management. Its team of experienced investment managers and start-up

experts support young companies with expertise, entrepreneurial spirit and passion. HTGF's focus is on high-tech start-ups in the fields of digital tech, industrial tech, life sciences, chemistry and related business areas. To date, external investors have injected about 5 billion euros of capital into the HTGF portfolio via more than 2,000 follow-on financing rounds. In addition, HTGF has already successfully sold shares in more than 170 companies. [Fund investors](#) in this public-private partnership include the German Federal Ministry for Economic Affairs and Climate Action, KfW Capital and 45 companies from a wide range of industries.

About Edge Investments Ltd

Edge Investments Ltd is a venture capital firm headquartered in London, UK. Edge invests in early-stage, B2B creative-technology start-ups, with the potential to be the category-defining businesses of the future, in rounds of up to £5m. Edge seeks founding teams who are pushing boundaries, intellectually curious and have unlimited horizons. To find out more about Edge, visit <https://edge.vc/>

About Movens Capital

Movens VC is a VC fund investing in the most ambitious CEE tech startups. We support them in the early years of building European and global technology diamonds. We are particularly keen to support tech companies in the following verticals: enterprise software, climate tech, health care, fintech, e-commerce enablers, edtech, or future of life and work. We have been investing in AI/ML for years and we admire CEE tech talent in the space.