



## **PerceptiLabs raises \$2M to make machine learning more accessible for businesses and launch US operations**

*On a mission to democratize AI through its flexible machine learning platform for developers, PerceptiLabs will use the seed funding to expand internationally*

**SAN FRANCISCO/STOCKHOLM:** PerceptiLabs ([www.perceptilabs.com](http://www.perceptilabs.com)), the San Francisco-based startup which helps businesses efficiently utilize machine learning through its powerful drag-and-drop tool, has raised \$2M in seed funding from Luminar Ventures and Brightly Ventures: The company has been funded from start by well known angel tech-investors Hans Victor and Henrik von Schoultz who are also participating in this round along with Sting.

PerceptiLabs, which works with Google, offers an intuitively designed and powerful platform that allows companies to easily build complex machine learning (ML) models, without needing to code them, in turn simplifying the process of managing and monitoring ML models in production. Aimed at developers, the tool provides full transparency of the ML process, and crucially negates the need for companies to hire expensive machine learning specialists.

The recently released [IEEE-USA Salary & Benefits Salary](#) found that engineers with machine learning knowledge earn on average \$185,000 per year, making it impossible for many companies to recruit specialists within this field.

The financing will enable PerceptiLabs, which has already launched several projects with some of the United States' biggest technology companies, to gain a foothold in the machine learning sector, and to expand globally.

"Just as Apple and Microsoft paved the way for millions of personal computer users by introducing an attractive graphical user interface (GUI), rather than cumbersome command-line computing, PerceptiLabs is doing the same, but for AI models," comments Martin Isaksson, PerceptiLabs CEO.

"This seed funding will enable us to scale and expand globally, and we are delighted to welcome Luminar Ventures and Brightly Ventures on board as we embark on the next stage of our journey."

Founded in 2017 in Stockholm, Sweden, but now headquartered in San Francisco, PerceptiLabs is on a mission to democratize access to advanced analytics. In addition to working with Google, the company is engaging heavily with the developer community, partnering with open-source enterprises, and has secured strong interest from students at UC Berkeley.

"There has been tremendous progress made in the field of AI over the past several years, with it moving from pure science projects to being implemented by companies spanning various industries which want to leverage the power of AI," comments Magnus Bergman, General Partner at Luminar Ventures. "Despite this explosion of interest, it is still very difficult to move projects into production, partly because there aren't enough skilled AI developers in the market. PerceptiLabs addresses this urgent problem and we are excited to support them in their quest to make AI more available to businesses globally."

“PerceptiLabs is a young company but has already proven its strength with several key projects with some of the world’s most prominent tech companies,” adds Kerstin Cooley, Managing Partner at Brightly Ventures. “We look forward to working with this extremely talented team on their journey to help the world embrace AI.”

**-ENDS-**

**About PerceptiLabs**

PerceptiLabs is a San Francisco and Stockholm-based startup conducting research into machine learning, and more specifically deep learning. The company focuses on developing a machine learning platform with a drag-and-drop interface that allows companies to easily build complex machine learning models without having to code, with its platform simplifying the process of managing and monitoring machine learning models in production. The company consists of 10 employees, located globally across Seattle, New York, San Francisco, Stockholm, Gothenburg, Ukraine and Singapore.

**About Luminar Ventures**

Luminar Ventures is a Swedish based venture capital fund focused on early-stage start-ups with global scale and ambitions. Founded by experienced entrepreneurs and angel investors Magnus Bergman and Jacob Key, Luminar provides early-stage capital, network and hands-on company-building support to leading start-up teams throughout Sweden helping them build the next global success stories.

**About Brightly Ventures**

Brightly Ventures is a Stockholm-based early-stage Nordic venture firm supporting entrepreneurs with bright ideas and bold ambitions. We are a group of founders and company builders with extensive experience in helping entrepreneurs achieve their full potential. Our passion lies in finding and supporting those exceptional teams and game-changers that transform industries through technology, and push the world forward.

Luminar Ventures and Brightly Ventures are both backed by The Swedish Venture Initiative, created through cooperation between Sweden and the European Investment Fund, and financed under European Structural and Investment Funds.

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