



## Flat Capital invests 5.4 MSEK in the AI-company DeepL

Flat Capital AB (publ) ("Flat") is investing approximately SEK 5.4 million in DeepL, a German-based AI company that aims to eliminate language barriers worldwide using artificial intelligence ("AI"). DeepL offers multilingual automatic translation through its platform using AI neural machine learning that can be used via web browser, mobile app, browser extension or through integrated API. DeepL monetizes primarily on enterprise customers and by upgrading users. Other investors in DeepL include reputable players such as IVP, Atomico and Benchmark.

DeepL was founded in 2016 by CEO Jaroslaw Kutylowski with the vision of breaking down language barriers in the world and bringing cultures closer together. Today, DeepL offers its software globally to users and corporate clients with translations used in a wide range of fields; from technical and legal documents to customer support, marketing and product descriptions. DeepL's software has been consistently described as the most accurate AI translation technology across multiple language pairs and types of industries, helping DeepL become a recognized challenger to players like Google.

Hanna Wachtmeister, CEO comments:

*"DeepL's translation service is by own experience absolutely fantastic! It is estimated that organizations yearly spend \$40 billion translating documents of all kinds, with less than 5% of translations being done through machine translation. We believe this will change, especially if that change is driven by high-tech challengers such as DeepL. Try it for yourself!"*

The transaction is not expected to have a significant direct effect on Flat Capital's net asset value ("NAV") compared to the last reported NAV as of 30 September 2022.

Link to the company's website: <https://www.deepl.com/translator>

*[This text has been translated using DeepL.](#)*

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**About Flat Capital:**

Flat Capital is an investment company that focuses on growth stage companies with prominent entrepreneurs in leading positions and primarily makes investments through its network of world-class investors and entrepreneurs. The company was founded in 2013 by entrepreneurs Nina and Sebastian Siemiatkowski (founders and CEOs of Milkywire and Klarna, respectively) and is led by CEO Hanna Wachtmeister together with an experienced board of directors. Examples of portfolio companies include Klarna, Instabee and Truecaller. The company aims to provide long-term capital and is essentially a passive minority shareholder,

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while Flat Capital's experience and network are available to the extent the entrepreneur wishes. The aim is to facilitate successful company building and enable exposure to otherwise hard-to-reach and promising companies. More information is available at [www.flatcapital.com](http://www.flatcapital.com)

*Note: This is a non-official translation of the Swedish original text. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.*

#### **Attachments**

[Flat Capital invests 5.4 MSEK in the AI-company DeepL](#)