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Nuance buys Voicebox Technologies, scooping up speech-recognition and natural-language pioneer

BY TAYLOR SOPER (HTTPS://WWW.GEEKWIRE.COM/AUTHOR/TAYLOR-SOPER/) on May 18, 2018 at 10:54 am

Voicebox CEO Mike Kennewick.

Nuance Communications (http://www.nuance.com/index.htm) has quietly acquired Voicebox Technologies (https://www.voicebox.com/), a Bellevue, Wash.-based company that was an early leader in speech recognition and natural language technologies, GeekWire has learned.

The acquisition wasn't publicly announced, and Nuance didn't respond to requests for comment, but an email autoreply from Voicebox CEO and co-founder Mike Kennewick confirms that the company "has recently been acquired by Nuance Communications."

It's the latest indication of the booming market for conversational speech technology and voice assistants, driven by new types of devices and the rise of artificial intelligence. Founded in 2001, Voicebox had amassed a large patent portfolio during its 17-year history (https://patents.justia.com/assignee/voicebox-technologies-inc).

Nuance's latest quarterly filing (https://www.sec.gov/Archives/edgar/data/1002517/000100251718000033/nuan0331201810-q.htm) with the Securities and Exchange Commission references an $82 million cash acquisition of an unnamed company in its automotive segment in April. Voicebox has been focusing largely on connected car voice technology since its work on Samsung's S Voice technology took a hit following the Galaxy Note 7 discontinuation (https://www.geekwire.com/2017/samsung-partner-voicebox-technologies-makes-major-job-cuts-note-7-discontinuation/) last year.

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Page 1 of 9

Voicebox supplied behind-the-scenes voice technology used in a variety of applications and devices, but it was competing in a larger market defined and controlled in recent years by tech giants including Amazon, Google and Microsoft.

The surprise deal is the latest in a string of Seattle-area acquisitions by Nuance. The speech and imaging technology giant, headquartered in Burlington, Mass., has a large presence in the region as a result of previous deals. It bought (https://www.geekwire.com/2011/report-nuance-acquire-swype-100-million) text-input pioneer Swype for $102.5 million back in October 2011; it bought (https://www.geekwire.com/2013/nuance-buys-tweddle-connect/) in-car speech software startup Tweddle in 2013; and acquired (https://www.geekwire.com/2013/nuance-buy-varolii-effort-bolster-automated-customer-support-calls/) automated message developer Varolii later that year. In 2009, it acquired (https://www.businesswire.com/news/home/20090714005664/en/Nuance-Acquires-Jott-Expands-Mobile-Portfolio) Jott, another Seattle startup.

The acquisition of Voicebox "shows that the market for conversational assistants is really heating up — it's not about mere speech recognition any more," said Dan Weld (https://www.cs.washington.edu/people/faculty/weld), a Madrona Venture Group venture partner and University of Washington professor who was an adviser to the company.

> **"This shows that the market for conversational assistants is really heating up — it's not about mere speech recognition any more."**

"The market wants full dialog capabilities with semantic parsing of what the user is saying, the ability to take actions on the user's behalf, and multi-turn, contextual response," Weld said. "Voicebox has been a leader in this technology for many years with an impressive white-label conversational assistant shipping in Toyota cars, Samsung phones and other products."

The voice and speech recognition market is expected to be worth $6.7 billion by 2025, from $1.1 billion in 2017, according to a recent report (https://www.businesswire.com/news/home/20180417006122/en/Global-Speech-Voice-Recognition-Market-2018-Forecast)by ResearchandMarkets.com. The market is fueled as companies add new voice technologies, specifically conversational assistants, to a wide variety of devices and services.

Voicebox focused on conversational voice technology for cars, homes, mobile devices, and more. Its customers include Samsung, Toyota, AT&T, TomTom, and Fiat Chrysler. The company was co-founded by brothers Mike Kennewick (https://www.linkedin.com/in/mike-kennewick-a8949713) and Rich Kennewick (https://www.linkedin.com/in/rich-kennewick-2995444/).

As of earlier this month, the company was #65 on the GeekWire 200 (https://www.geekwire.com/geekwire-200/), our index of the Pacific Northwest's top privately held technology companies. With the acquisition, the company is no longer on the index.

Amazon was attempting to build the equivalent of Alexa long before Amazon was.

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Publicly-traded Nuance, known for products including Dragon NaturallySpeaking, is a leader in speech and imaging applications. It posted (http://investors.nuance.com/news-releases/news-release-details/nuance-announces-second-quarter-2018-results) revenue of $518 million in the most recent quarter and has a market capitalization of nearly $4 billion.

Voicebox had more than 180 employees, according to LinkedIn (https://www.linkedin.com/company/voicebox-technologies/), with additional offices in Europe and Asia. The company had raised more than $25 million, according to Crunchbase (https://www.crunchbase.com/organization/voicebox-technologies#section-overview). Voicebox made major job cuts (https://www.geekwire.com/2017/samsung-partner-voicebox-technologies-makes-major-job-cuts-note-7-discontinuation/) in January 2017 due to a "combination of unforeseen circumstances," related in part to the Galaxy Note 7 discontinuation. Two months prior, the company announced (http://www.voicebox.com/voicebox_news/voicebox-redesigns-brand-and-upgrades-to-new-office/) that it had leased a new office in Bellevue, totaling nearly 67,400 square feet, to accommodate what it described at the time as its growing staff.

The company's Twitter (https://twitter.com/Voicebox_Tech?lang=en) and LinkedIn (https://www.linkedin.com/company/voicebox-technologies/) pages have been quiet since the end of March. The last post on its news page (https://www.voicebox.com/news/) was March 29. There are no job postings on its careers page (https://www.voicebox.com/careers/).

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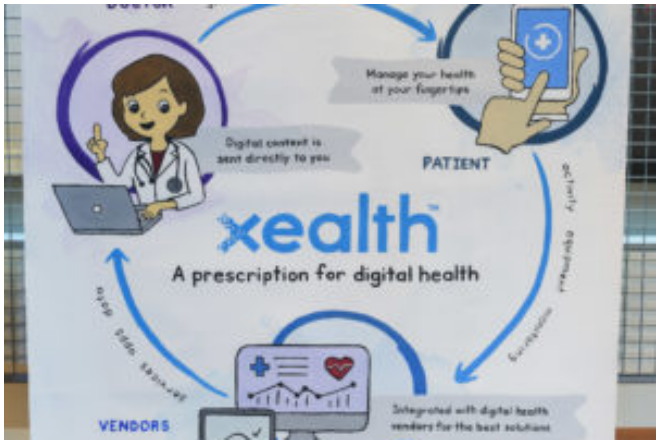

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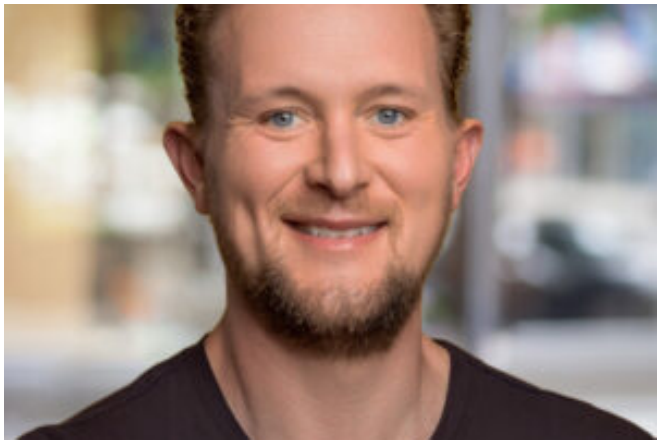

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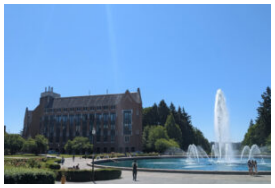

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