Meltwater acquires Oxford University's Wrapidity

Meltwater, a leader in media intelligence, has acquired Wrapidity, an artificial intelligence (AI) spin-out from Oxford University using technology to automate data extraction from content on the web.

Wrapidity's underlying technology will help Meltwater to improve and scale its analytics software and address the volume of data coming from new sources as required for future product generations.

After evaluating over 20 companies globally in this space, the Meltwater team determined that Wrapidity is the strongest technology of its kind, complemented by an experienced engineering team led by co-founders Dr. Tim Furche, Dr. Giorgio Orsi and Dr. Giovanni Grasso.

Unlocking insights

Jorn Lyseggen, founder and chief executive officer of Meltwater, said: "Data science, machine learning and artificial intelligence are areas of strategic importance for us. Today, we are all drowning in unstructured data, and we are putting the whole weight of our company behind research efforts to unlock insights buried in the large amount of disparate data types found online."

"We are delighted that, despite stiff competition from a number of other suitors, we are able to bring Wrapidity and many years of research from Oxford University, one of the world's premier research institutions within AI, into the Meltwater

family," Lyseggen said.

Georg Gottlob, Professor at the Oxford University Department of Computer Science and co-founder of Wrapidity, said: "Instant access to products, places, people and news has changed our lives in the last decade. The same access, but at a much larger scale, is now changing business in ways we can't even imagine yet. We have responded to this by developing a new AI-based technology for extracting massive amounts of relevant data from millions of websites."

Tim Furche, a lecturer at the Oxford University Department of Computer Science and co-Founder and chief technology officer of Wrapidity, added: "Meltwater already monitors and analyses millions of articles per day across several languages. Combining its industry leadership and global footprint with Wrapidity's advances in AI technology, we will be able to surface more accurate, timely and insightful content for its customers. Jorn and his team were visionaries in developing the software, services and business models to make such external web data usable for internal decision-making. We truly believe that companies of the future will hinge on Outside Insight, and we're extremely excited to pursue this together."