

WellSaid Labs Announces \$10M Round Led by Fuse to Build “Voices for Every Brand”



AI Text-to-Speech Company Expands Development of Its Core Product Line Delivering Human-Parity AI Voices for All Business

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WellSaid Labs, the artificial intelligence text-to-speech technology company, announced a \$10 million Series A round led by **FUSE**, with participation from previous investor **Voyager**, as well as **Qualcomm Ventures LLC**, and **GoodFriends**. The Series A was oversubscribed with interest from VCs given the record year-over-year growth in revenue and incredible customer demand. WellSaid Labs plans to use these funds to drive further AI and product innovation, scale go-to-market functions, and grow the team. With a mission to offer businesses and brands the highest quality Text-to-Speech (TTS) service imaginable, WellSaid Labs empowers content creators and product teams to create engaging voice content for infinite use-cases in streaming services, radio, programmatic advertising, digital marketing, and corporate training content.

WellSaid Labs has rearchitected TTS to resolve business' toughest content development problems and deliver an easy way for content creators – big or small – to develop all their desired content in one consistent voice that represents their brand. WellSaid Labs' Voice Avatar library provides access to multiple read styles and tones anyone can use for their productions. In addition, brands can create their own AI Voice Avatars to spec – capturing the likeness, style, and uniqueness of the voice needed to tell their stories in exactly the right way.

"Plain and simple, WellSaid is the future of content creation for voice," said **Cameron Borumand**, General Partner at FUSE. "This is why thousands of customers love using the product daily with off-the-charts bottom-up adoption. Matt and Michael have assembled a world-class team and we couldn't be more thrilled to be a part of the WellSaid journey."

Creating natural-sounding speech from text is considered a "**grand challenge**" in the field of AI and has been a research goal for decades. Over the last three years, WellSaid Labs has consistently researched and developed tremendous breakthroughs in the quality, speed and reliability of neural text-to-speech systems. In June 2020, WellSaid Labs' TTS became the first to achieve human parity for naturalness on short audio clips across multiple voices.

"We've added AI Voice to the toolkit of thousands of content creators and their teams," said **Matt Hocking**, CEO of WellSaid Labs. "Our human-parity AI voice can be produced faster than real-time, and updated on-demand. Opening up new and exciting opportunities to 'add voice' where never

before perceived possible. AI voice easily ensures every production can be created and updated efficiently at scale."

"Content creators or product experience designers were previously faced with difficult tradeoffs between quality and scalability when using TTS tools or human voiceover. WellSaid's incredible voices, which are accessible through a studio application or a scalable API, removes the need to choose whether you want natural, lifelike speech or infinitely scalable and easily editable voice content. WellSaid provides both and delivers it however your team would like to consume it," said **James Newell**, Partner at Voyager Capital. "Creative teams have found it to be extremely useful when they need to produce multiple pieces of high-quality content in a consistent voice in hours instead of weeks."

"Recent developments in TTS technology using generative AI have enabled synthetic voices to sound very human-like, finding exciting new applications for voice including e-learning, advertising and news readers," said **Carlos Kokron**, Vice President at Qualcomm Technologies Inc. and Managing Director at Qualcomm Ventures Americas. "WellSaid Labs provides an industry leading product that generates highly accurate human-like voices. We look forward to working with WellSaid Labs to help fuel the creator economy with human-parity AI voices across mobile and IoT."

"WellSaid's team has applied deep technical expertise to build a platform that enables easy creation and editing of incredibly life-like audio," said **Dave Gilboa** of Good Friends and co-CEO of Warby Parker. "We see meaningful growth potential in the use of high-quality audio in giving brands the ability to communicate with customers and creators the ability to engage with audiences."

WellSaid Studio eliminates the complexities traditional text-to-speech technologies present to creatives – making the production, updating, and publishing of voiceovers extremely simple and cost effective. Product developers access WellSaid Labs' core AI engine via real time APIs to power up digital experiences with a reliable and scalable voice infrastructure.

About FUSE

FUSE is an early-stage venture capital firm investing in Pacific Northwest-based companies that are reinventing the modern economy with software. FUSE is committed to supporting the next generation of B2B technology entrepreneurs building category-defining businesses of lasting value. General Partners Kellan Carter, Cameron Borumand and Brendan Wales are joined by Venture Partner and Seattle Seahawks captain Bobby Wagner, as well as Senior Operating Partners John Connors and Satbir Khanuja. Their strategic LP base includes current and former executives at the Pacific Northwest's top companies, including Microsoft, Amazon, Nike, Starbucks, Costco, T-Mobile, Boeing, Avalara, DocuSign, Smartsheet and many more. For more information about FUSE, please visit fuse.vc.

About Voyager Capital

Since 1997, **Voyager Capital** has focused on first-round venture investments to help entrepreneurs in the Pacific Northwest create winning businesses. Built on the team's extensive experience with startups and its exceptional network across the industry, the firm's entrepreneur-centric approach accelerates the pace at which companies can build, execute, pivot and scale. Voyager has \$520M under management investing in B2B software, cloud infrastructure, and applications driven by AI and machine learning. With offices in Seattle, Wash., Portland, Ore., and Vancouver, BC, Voyager provides its portfolio the unwavering support and stage-appropriate connections needed to disrupt markets and create sustainable competitive advantage.

About Qualcomm Ventures

Qualcomm Ventures, acting through Qualcomm Ventures LLC or its affiliated entities, has been making strategic investments in technology companies that have the potential to dramatically transform our world since 2000. As a global investor, we look to help entrepreneurs build revolutionary businesses that reshape the world around us. For more information please visit: www.qualcommventures.com.

About GoodFriends

Good Friends is a venture capital firm that was started in 2019 by the founders of Warby Parker, Harry's, and Allbirds. Good Friends invests in early stage businesses with a consumer lens.

About WellSaid Labs

WellSaid Labs is the leading AI text-to-speech technology company and first synthetic media service to achieve human-parity in voice. Creators, product developers, and brands alike power up their stories and digital experiences with a wide variety of voice styles, accents and languages – at scale. For more information go to www.wellsaidlabs.com

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