



## **infinittii ai reports Q2 – 2023 financial results and operational highlights including product expansion, new branding and U.S. distribution agreement with Core & Main**

*42% increase in monthly revenue from contracted and subscription customers and 13% decrease in expenses compared to the second quarter of last year*

**VANCOUVER, BC, March 1, 2023** — infinittii ai inc. (“infinittii ai” or the “Company”) (CSE:IAI, FSE:7C5, OTC:CDTAF), a leader in AI-driven predictive analytics software for Smart City water and Smart Industry infrastructure applications that rely on time-series data, today released its financial and operational highlights for the quarter ended December 31, 2022. A complete set of Consolidated Financial Statements and Management's Discussion & Analysis for the quarter has been filed at [www.sedar.com](http://www.sedar.com).

### **Management commentary**

“infinittii ai made extraordinary progress in Q2 with an expanded product portfolio, corporate and product rebranding and the signing of a U.S. national distribution agreement with Core & Main,” said CEO Jean Charles Phaneuf. “As we undertook this ambitious transformation, we achieved a 42% increase in monthly revenue from contracted and subscription customers and a 13% decrease in expenses compared to the second quarter of last year.”

### **Financial highlights and year-over-year results for Q1 – 2023**

- The 42% increase applies to revenue from annual renewable contract customers plus ongoing subscription customers at the end of Q2 – 2023 compared to the end of Q2 – 2022
- For the period ended December 31, 2022, the Company generated \$523,446 in revenues compared to \$362,880 in revenues for the three months ended December 31, 2021
- Expenses for the three-month period ended September 30, 2022 of \$850,197 were lower than the comparable period’s operating expenditures of \$977,494

### **Operational highlights for Q1 – 2023**

- On October 4, 2022, the Company announced its rebranding initiative, changing its name from Carl Data Solutions Inc. to infinittii ai inc. The corporate rebranding initiative involved updates to all product names, corporate sales collaterals and digital assets including website and social media sites, plus a new stock ticker symbol – IAI on the CSE – that took effect on October 7.
- On October 6, 2022, the Company announced its completion of a major product management initiative, moving from a single product offering to a total of 15 newly branded and clearly differentiated products in its portfolio under the umbrella of the infinittii dataworks technology platform.

- On October 6, 2022, the Company also announced the general availability of infinitii face pro – its flagship Machine Learning software product for Smart City water infrastructure utilities. Data engineers and scientists use the streaming analytics and data transformation capabilities of the product to manage and operationalize production-ready models using Python and R scripts for generating new data or output events such as predictions.
- On December 19, 2022, the Company announced a national USA distribution agreement for its new line of infinitii flowworks predictive analytics software with Core & Main Inc. (“Core & Main”). A national player in the water and wastewater industry operating from over 300 branches across the U.S., Core & Main chose infinitii ai software to deploy in its Core+ wastewater solutions.

### **About infinitii ai inc.**

Trusted since 2014 to provide environmental monitoring to many of the largest water infrastructure utilities in the U.S. and Canada, infinitii ai (formerly Carl Data Solutions Inc.) has evolved into a leader in AI-driven predictive analytics for Smart City water and Smart Industry infrastructure applications that rely on time-series data. The Company’s customers include the Smart Cities and municipalities of Toronto, Seattle, Miami-Dade County, Boston, Dallas, Region of Peel, Vancouver and Los Angeles County, among others.

infinitii ai services these customers through direct sales and via a trusted partner network that includes engineering and IT companies like AECOM, Core & Main Inc., Kerr Wood Leidal Associates Ltd., K2 Geospatial and SCG Flowmetrix Technical Services Inc.

infinitii ai software performs real-time analysis, checks flow monitoring status, sets alarms through a single interface, accepts all types of data from any source and offers predictive (what will happen) and prescriptive (what should happen) analytics. Whether it’s real-time, historic, wireless, satellite, SCADA, or public data sets including USGS, NOAA and weather forecasts – it doesn’t matter where the data originates, infinitii ai transforms raw data into actionable information. Visit [www.infinitii.ai](http://www.infinitii.ai) to learn more.

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expectations and assumptions upon which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because infinitii ai can provide no assurance that they will prove to be correct. Any forward-looking statements contained in this press release are made as of the date of this press release. infinitii ai disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.