



iManage Acquires Leading Artificial Intelligence Pioneer RAVN Systems

Combined company will transform content management and accelerate adoption of AI

CHICAGO – May 24, 2017 – [iManage](#), the leading provider of Work Product Management solutions, today announced that it will revolutionize the way companies find, extract and act on key information from documents and emails through its acquisition of RAVN Systems, UK-based leading experts in Artificial Intelligence (AI).

Founded in 2010, RAVN has developed an AI platform that can organize, discover and summarize relevant information from large volumes of documents and unstructured data. Businesses are using RAVN’s unique technology to analyze legal documents like contracts and leases, identify information which is privileged or subject to compliance and automate document classification for easier search and governance.

“We have been using RAVN over the past seven months to analyze global supplier agreements,” said Horia Selegean, Head of Revenue & Margin Assurance, BT. “We anticipate cost savings of tens of millions of pounds every year through discovering contract optimizations and synergies.”

The Serious Fraud Office, a UK-governmental department in charge of prosecuting complex cases of fraud and corruption, recently used RAVN to help a team of investigators sift through 30 million documents. RAVN processed 600,000 documents per day – a target that would be nearly impossible for a human work staff – allowing investigators to save many months of work.

Additionally, Berwin Leighton Paisner (BLP), one of the largest UK-based law firms serving clients across 130 countries, use RAVN to identify and pick out key terms and expiration dates from standard legal documents, an exercise that previously was taking paralegals and associates many weeks to complete. RAVN has fast become a key member of the BLP team, delivering perfect results every time.

“There are certain technologies that can fundamentally impact the trajectory of industries, such as industrial robots in manufacturing or self-driving cars in transportation,” said Neil Araujo, CEO, iManage. “We are constantly looking for opportunities to drive significant productivity gains for our customers and have looked closely at AI technology. RAVN has bridged the gap between the potential of AI and its application to real-world business problems. Together we will accelerate the adoption of practical AI solutions across the legal and corporate markets.”

In addition to continuing to develop RAVN’s AI platform and contract analysis solutions, iManage will integrate RAVN’s technology into iManage Work Product Management applications enabling organizations to:

- **Auto-classify** documents so they may be used or protected based on their content
- **Extract** key information from content, including dates, obligations, amounts and more
- **Identify** what documents they are holding that are subject to compliance requirements (such as sensitive data for GDPR) to improve risk management

- **Find** terms and clauses within content for more effective information re-use and enhanced knowledge management

“We have used RAVN to report on multiple leases, extracting data for real estate due diligence,” said Lucy Dillon, Chief Knowledge Officer, Reed Smith. “RAVN vastly sped up the mundane manual process, identified several items that were missed in the manual review and returned high quality data. The iManage acquisition of RAVN will allow us to apply AI to not only contract analysis but also thousands of high-value legal documents that reside within iManage.”

“From our inception, the entire RAVN team has been motivated to bring the power of AI to practical problems at scale,” said Peter Wallqvist, Co-founder, RAVN Systems. “Joining iManage will make it easier to adopt our technology and grant us access to additional resources, new channels to market and direct access to over 3000 iManage organizations worldwide. Our existing customers, many of whom also use iManage, will benefit from improved capabilities, iManage global support and accelerated investment to deliver new, high-value content aware solutions.”

For more information, please visit the [iManage](#) and [RAVN Systems](#) websites.

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About iManage

iManage (www.imanage.com) is the leading provider of Work Product Management solutions for legal, accounting and financial services firms and the corporate departments they serve worldwide. Every day iManage helps professionals streamline the creation, sharing, governance and security of their work product. Over one million professionals at over 3,000 organizations around the world—including more than 2,000 law firms and 500 corporate legal departments—rely on iManage to help them deliver great client work. Headquartered in Chicago, iManage is a management-owned company.

About RAVN Systems

RAVN Systems, leading experts in the Natural Language Processing and Machine Learning branches of Artificial Intelligence (AI), offers revolutionary cognitive computing solutions for any information intensive vertical. RAVN’s unique proprietary technology and expertise deliver long-term value, competitive advantages and help manage and mitigate risk through structuring and surfacing information contained within unstructured data.

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