
SAIC Strengthens AI and Analytics Capabilities with Acquisition of Koverse

With Koverse, SAIC expands its software portfolio into full-stack AI with the ability to tackle the challenge of organizing structured and unstructured data from multiple sources

RESTON, Va.--(BUSINESS WIRE)--Science Applications International Corp. (NYSE: SAIC) announced today that it has entered into a definitive agreement to acquire Koverse, a software company that provides a data management platform enabling artificial intelligence (AI) and machine learning on complex, sensitive data.

Founded in 2012 by former U.S. intelligence community AI and high-volume data processing experts, Koverse is a 16-person, Seattle-based company that delivers scalable, secure, and high-performing solutions to federal and commercial customers. Koverse solves one of the most difficult and time-consuming challenges in developing AI tools: organizing structured and unstructured data from multiple sources based on a user's individual attributes and permissions. This capability is essential for government and military organizations where data access requires various clearance levels, as well as regulated commercial industries such as healthcare, financial services, and pharmaceuticals.

Koverse's unique mission expertise and secure platform are already used in the most demanding environments, and SAIC will bring this offering at scale to security-conscious customers across government.

"I am excited to welcome Koverse to team SAIC. Koverse's impressive track record among its commercial and government customers coupled with its unique data management platform makes it a rare gem that enriches our current data modernization offerings," said SAIC CEO Nazzic Keene. "We see many opportunities for Koverse across the federal defense, civilian, and intelligence communities. Together, we bring a passion for service, innovation, and integrity that will further drive digital transformation and innovation."

"This transaction will drive faster innovation and enable organizations to transform how they use complex and sensitive data," said Jon Matsuo, president and CEO of Koverse. "Joining forces with SAIC creates a direct channel to include Koverse as the underlying data platform in large, important pieces of the emerging defense and national intelligence community mission."

Details of the transaction were not disclosed.

About SAIC

SAIC® is a premier Fortune 500® technology integrator driving our nation's technology transformation. Our robust portfolio of offerings across the defense, space, civilian, and intelligence markets includes secure high-end solutions in engineering, digital, artificial intelligence, and mission solutions. Using our expertise and understanding of existing and emerging technologies, we integrate the best components from our own portfolio and our partner ecosystem to deliver innovative, effective, and efficient solutions that are critical to achieving our customers' missions.

We are more than 26,000 strong; driven by mission, united by purpose, and inspired by opportunities. Headquartered in Reston, Virginia, SAIC has annual revenues of approximately \$7.1 billion. For more information, visit saic.com. For ongoing news, please visit our newsroom.

Forward-Looking Statements

Certain statements in this release contain or are based on “forward-looking” information within the meaning of the Private Securities Litigation Reform Act of 1995. In some cases, you can identify forward-looking statements by words such as “expects,” “intends,” “plans,” “anticipates,” “believes,” “estimates,” “guidance,” and similar words or phrases. Forward-looking statements in this release may include, among others, estimates of future revenues, operating income, earnings, earnings per share, charges, total contract value, backlog, outstanding shares and cash flows, as well as statements about future dividends, share repurchases and other capital deployment plans. Such statements are not guarantees of future performance and involve risk, uncertainties and assumptions, and actual results may differ materially from the guidance and other forward-looking statements made in this release as a result of various factors. Risks, uncertainties and assumptions that could cause or contribute to these material differences include those discussed in the “Risk Factors,” “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and “Legal Proceedings” sections of our Annual Report on Form 10-K, as updated in any subsequent Quarterly Reports on Form 10-Q and other filings with the SEC, which may be viewed or obtained through the Investor Relations section of our website at saic.com or on the SEC’s website at sec.gov. Due to such risks, uncertainties and assumptions you are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date hereof. SAIC expressly disclaims any duty to update any forward-looking statement provided in this release to reflect subsequent events, actual results or changes in SAIC’s expectations. SAIC also disclaims any duty to comment upon or correct information that may be contained in reports published by investment analysts or others.

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