



Mar 20, 2024

Avant Technologies Enters into Negotiations to Acquire a Key Player in Healthcare Data Interoperability Services

LAS VEGAS, March 20, 2024 /PRNewswire/ – Avant Technologies, Inc. (OTCQB: AVAI) ("Avant" or the "Company"), an artificial intelligence technology (AI) company specializing in developing innovative and advanced AI and AI infrastructure solutions, today announced that it has entered into negotiations to acquire a privately held healthcare technology and data integration services firm in a cash-and-stock transaction valued at approximately \$2 million.

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Financial and Strategic Benefits of this Acquisition for Avant:

This potential acquisition would significantly improve Avant's financial health due to the immediate gains in revenue and operating cash flow generated from the existing long-term customer contracts Avant would inherit.

Strengthens Avant's expertise and reputation in handling healthcare, clinical, and financial data. This will boost the Company's sales and execution capabilities within the healthcare sector, which has become a booming market for AI research, development, and adoption.

Creates a well-established and experienced professional services team within Avant, which allows the company to effectively address the increasing needs of both existing and potential customers.

Unlocks profitable new opportunities to sell additional services (upselling) and related products (cross-selling) to our existing customer base. This includes expanded professional services, automated data integration, powered by AvantAI®, and enhanced infrastructure through our new high-density compute offerings.

This potential acquisition bolsters Avant's internal software development team, which accelerates the delivery of Avant's new high-density computing solutions, and supports the Company's ongoing research and development efforts.

"We are excited about this opportunity to accelerate Avant's growth within the healthcare sector and create new value for our customers and shareholders," said Timothy Lantz, Avant's Chief Executive Officer. "This acquisition will serve to further strengthen our financial position, unlock new growth opportunities in one of the top segments of AI adoption, and bolster our internal product development and client services capabilities."

About Avant Technologies, Inc.

Avant Technologies, Inc. is an artificial intelligence technology company specializing in creating and developing innovative and advanced AI infrastructure solutions designed to revolutionize the landscape for AI software development companies and other companies that require immense,

scalable computing power, such as scientific simulations, climate modeling, protein folding analysis, and big data processing. The Company also employs its highly sophisticated machine and deep learning AI system, Avant! AI, to support a more efficient and secure operating environment. More information about Avant Technologies can be found at <https://avanttechnologies.com>. You can follow us on social media at:

<https://www.linkedin.com/company/avant-technologies-ai>

<https://www.youtube.com/@AvantTechAI> <https://twitter.com/AvantTechAI>

<https://www.facebook.com/AvantTechAI>

Forward-Looking Statements

Certain statements contained in this press release may constitute "forward-looking statements." Forward-looking statements provide current expectations of future events based on certain assumptions and include any statement that does not directly relate to any historical or current fact. Actual results may differ materially from those indicated by such forward looking statements as a result of various important factors as disclosed in our filings with the Securities and Exchange Commission located at their website (<https://www.sec.gov>). In addition to these factors, actual future performance, outcomes, and results may differ materially because of more general factors including (without limitation) general industry and market conditions and growth rates, economic conditions, governmental and public policy changes, the Company's ability to raise capital on acceptable terms, if at all, the Company's successful development of its products and the integration into its existing products and the commercial acceptance of the Company's products. The forward-looking statements included in this press release represent the Company's views as of the date of this press release and these views could change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing the Company's views as of any date after the date of the press release.

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