

Spacenet Merges With Generative AI Platform Pathfinder

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Spacenet Enterprises India Ltd, has signed a Memorandum of Understanding (MoU) with Chennai's business analytics and generative AI firm, Pathfinder Enterprise Solutions Pvt. Ltd. According to an official statement, the primary focus of this agreement is the integration of RETAILGPT, Pathfinder's proprietary generative AI platform. Bridging the gap between physical and digital retail, RETAILGPT offers an AI-enabled digital commerce interface that encompasses shopping centers, airports, and e-commerce platforms.

"As we align with Pathfinder, we're not just merging companies – we're combining our passions, talents, and revolutionary technologies. We're setting the stage for a new era of retail, one where AI doesn't replace human touch, but enhances it. Through RETAILGPT, we aim to revolutionise the consumer experience, making it more personalized, interactive, and rewarding. Our shareholders stand to be key participants in this AI-driven retail evolution. This partnership truly marks the dawn of a thrilling chapter in Spacenet's story," said D V S Prakash Rao, executive director at Spacenet.

The statement further added that the composite scheme of arrangement between Spacenet's software division and Pathfinder will result in Pathfinder's listing on the NSE, in accordance with applicable laws. Also this merger, pending regulatory and shareholder approval, presents a unique opportunity for Spacenet shareholders to participate in the generative AI market, a sector expected to experience explosive growth.

"Joining forces with Spacenet is a strategic step towards achieving this goal on a larger scale. This union allows us to reach new frontiers, integrating our state-of-the-art RETAILGPT platform across diverse markets. The fusion of Pathfinder's AI capabilities and Spacenet's software expertise will enable retailers to connect more intuitively and productively with their consumers. We're truly excited about this unique opportunity to reshape the retail industry and provide consumers with a Phygital shopping experience like never before," said Sadique Ahmed, managing director, Pathfinder.