Prove AI Launches on the Hedera Network, Bringing New Standard in AI Governance

Company formerly known as Casper Labs brings its signature AI governance solution to Hedera under "Prove AI AG"

NEW YORK, Oct. 22, 2024 (GLOBE NEWSWIRE) -- Prove AI AG, creators of the Prove AI AI governance solution, today announced a strategic shift to build its flagship product exclusively on Hedera. Recognizing Hedera as the ideal distributed ledger technology (DLT) platform for developing and scaling AI governance solutions, Prove AI is focused on enabling enterprises to responsibly and compliantly scale AI technologies by maintaining visibility into and control over the data that trains AI systems. Hedera will support Prove AI's go-to-market effort via ongoing strategic support.

"Prove AI was built to serve the growing number of organizations that require greater insights into the data that's training their AI systems – and, critically, the ability to set and enforce permissions to comply with relevant regulations in a way that enables rather than stymies innovation," said Mrinal Manohar, CEO at Prove AI. "It also provides these organizations with an unprecedented ability to fully audit and provide tamper-proof certifications for AI systems, which increase trust with end customers and regulators. Hedera's proven commitment to delivering a truly enterprise-grade blockchain environment mirrors our own, which makes them a natural partner as we introduce Prove AI to the broader marketplace."

Prove AI offers a powerful suite of functionalities that help businesses safeguard user data while navigating complex regulatory frameworks. By harnessing the security, transparency, and scalability of Hedera, Prove AI enables organizations to:

- **Govern multi-party access to AI training data**: Prove AI's unique account management functionality makes it easy to securely grant and revoke access to all or limited portions of a given event set, all while maintaining the data in a tamper-proof, digital record that logs any changes or attempted changes. This is a critical functionality that increases accountability for both regulators who may need to audit a company's AI system as well as end customers who need to ensure the integrity of a given dataset(s).
- **Maintain a tamper-proof data store**: Thanks to the tamper-proof nature of the Hedera blockchain -- coupled with the high degree of serialization for each data point -- organizations can efficiently store comprehensive and fully auditable logs of AI training data, with a clear record of ownership and liability, clearly defining who accessed what, and when.
- **Automate compliance**: As responsible AI standards continue to be codified by frameworks like ISO 42-1, along with emerging regulations and guidelines, including the EU AI Act and NIST, it's paramount that organizations are able to gauge their risk levels, and ensure they can check off key compliance mandates, like whether an AI system is exposed to an application with a high or unacceptable level of risk, as defined by third-party legislation.

The Hedera network is governed by a decentralized council of up to 39 organizations, including large enterprises, banks, universities, and nonprofits, ensuring balanced oversight and decision-making. It offers robust infrastructure for AI governance through its public-permissioned model, which offers unmatched transparency, real-time data auditing, and low, USD-fixed transaction fees — all essential for the secure and scalable deployment of AI systems.

"We're excited to welcome Prove AI to the Hedera ecosystem," said Charles Adkins, President at Hedera. *"While the recent surge in AI adoption brings significant improvements in efficiencies, it also presents inherent risks. Prove AI, as an immutable, tamper-proof database, brings a level of trust to risk management in AI systems, which aligns perfectly with our mission to provide a secure, scalable foundation for builders and enterprises alike."*

The Casper Association recently brought the remainder of Casper core protocol engineering under its direct management and announced new leadership that will spearhead Casper's transition to a community-led blockchain. This underscores Casper Network's commitment to protocol innovation, decentralization and mass-market use cases that go well beyond an enterprise software focus. Prove AI AG, formerly known as Casper Labs and initially built on the Casper Network, made the strategic decision to move to Hedera to focus exclusively on the development and enterprise-oriented go-to market strategy for Prove AI.

About Prove AI AG

Prove AI AG (formerly known as "Casper Labs AG") is the company behind Prove AI, a comprehensive AI governance solution that enables certifiable and tamper-proof auditing for organizations building, training and running AI models. Led by a team of proven operators and technologists from companies including IBM, Amazon, Accenture, Bain Capital and Dropbox, Prove AI brings unprecedented visibility and trust to AI solutions so that organizations can embrace the technology with confidence and comply with all relevant regulatory requirements. Learn more at proveai.com.

About Hedera

Governed by a council of the world's leading institutions, Hedera is a high-performance, secure, and sustainable public, permissioned DLT network. It enables seamless tokenization of real-world and digital assets with unmatched performance, security, and compliance. From regulated security tokens to NFTs, Hedera empowers the efficient creation of diverse asset types by providing enterprises and developers with robust open-source tools to unlock illiquid assets and drive the evolution of financial markets.

For more information, visit www.hedera.com, or follow us on X/Twitter at @Hedera, Telegram at t.me/hederahashgraph, or Discord at www.hedera.com/discord. The Hedera whitepaper can be found at www.hedera.com/papers.

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