iLearningEngines Issues Statement on Short Seller Report

August 29, 2024

BETHESDA, Md., Aug. 29, 2024 (GLOBE NEWSWIRE) -- iLearningEngines, Inc. (NASDAQ: AILE) ("iLearningEngines" or "ILE") a leader in AI-powered learning and work automation for enterprises, today issued the following statement in response to claims made in a short seller report issued on August 29, 2024:

Today a report was published that made a number of allegations regarding our business and reporting. The party that published the report has disclosed that they are short shares of ILE. They are known for these types of attacks, and this one is clearly designed to secure a profit from a decline in ILE's stock price at the expense of ILE's investors. The report states that it makes "no representation" as to the "accuracy, timeliness or completeness" of the information contained therein, and that investors should assume that the author of the report "stands to realize significant gains" in the event our stock price moves.

We have reviewed the full report and believe it contains misleading statements, speculations and innuendos. We intend to respond in the coming days. We remain focused on executing our business plan and will not be distracted by typical short seller tactics.

About iLearningEngines

iLearningEngines (Nasdaq: AILE) is a leading Applied AI platform for learning and work automation. iLearningEngines enables Enterprises to rapidly productize and deploy a wide range of AI applications and use cases (AI Engines) at scale.

iLearningEngines is powered by proprietary vertical specific AI models and data with a flexible No Code AI canvas to drive rapid out-of-the-box deployment while offering low latency and high levels of data security and compliance.

Serving over 1,000 enterprise end customers, iLearningEngines is deployed globally into some of the most demanding vertical markets including Healthcare, Education, Insurance, Retail, Energy, Manufacturing and Public Sector to achieve mission critical outcomes.

For more information about iLearningEngines, please visit: www.ilearningengines.com.

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