



Media Release

JIO ANNOUNCES INVESTMENT OF US\$ 15 MILLION IN TWO PLATFORMS INC

TWO, A SILICON VALLEY BASED START-UP, IS DEVELOPING THE NEXT GENERATION OF INTERACTIVE AI EXPERIENCES

Mumbai, February 4, 2022: Jio Platforms Limited (“**Jio**”) today announced an investment of US\$ 15 million in Two Platforms Inc. (“**TWO**”), a Silicon Valley based deep tech startup founded by Pranav Mistry, for a 25% equity stake on a fully diluted basis.

TWO is an Artificial Reality company with focus on building interactive and immersional AI experiences. After text and voice, TWO believes the next chapter of AI is visual and interactive. TWO’s Artificial Reality platform enables real-time AI voice and video calls, digital humans, immersive spaces and lifelike gaming. TWO plans to bring its interactive AI technologies first to consumer applications followed by entertainment and gaming, as well as enterprise solutions including retail, services, education, health and wellness.

The founding team at TWO has several years of leadership experience in research, design and operations with leading global technology companies.

TWO will work collaboratively with Jio to fast-track the adoption of new technologies and build disruptive technologies such as AI, metaverse, and mixed realities.

Speaking on the investment, **Akash Ambani, Director of Jio**, said, *“We are impressed with the strong experience and capabilities of the founding team at TWO in the areas of AI/ ML, AR, metaverse and Web 3.0. We look forward to working together with TWO to help expedite development of new products in the areas of interactive AI, immersive gaming and metaverse.”*

Pranav Mistry, CEO of TWO, said, *“Jio is foundational to India’s digital transformation. We at TWO are excited to partner with Jio to push the boundaries of AI and introduce applications of Artificial Reality to consumers and businesses at scale.”*

White & Case acted as legal counsel for Jio for the transaction.

About Jio Platforms Limited

Jio Platforms Limited (“Jio”), a majority-owned subsidiary of Reliance Industries Limited, has built a world-class all-IP data strong future proof network with latest 4G LTE technology (through its wholly owned subsidiary, Reliance Jio Infocomm Limited). It is the only network conceived and born as a Mobile Video Network from the ground up and supporting Voice over LTE technology. It is future ready and can be easily upgraded to support even more data, as technologies advance on to 5G, 6G and beyond.

Registered Office:	Corporate Communications	Telephone	: (+91 79) 3503 1200
Office 101, Saffron, Nr. Centre	Maker Chambers IV		
Point, Panchwati 5 Rasta,	9th Floor, 222, Nariman Point	CIN	: U72900GJ2019PLC110816
Ambawadi, Ahmedabad-380 006	Mumbai 400 021, India	Website	: www.jio.com
Gujarat, India			



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Jio will bring transformational changes in the Indian digital services space to enable the vision of Digital India for 1.3 billion Indians and propel India into global leadership in the digital economy. It has created an eco-system comprising of network, devices, applications and content, platforms, service experience and affordable tariffs for everyone to live the Jio Digital Life. As part of its customer offers, Jio has revolutionised the Indian telecom landscape by making voice calls for Jio customers absolutely free, across India, to any network, and always. Jio makes India the highest quality, most affordable data market in the world so that every Indian can do Datagiri.

About Two Platforms Inc.

Two Platforms Inc. ("TWO") is an Artificial Reality company building interactive AI experiences beyond text and voice. TWO was founded in July 2021 and is headquartered in Silicon Valley, USA. <https://two.ai>

For further information, please contact:

Jio.CorporateCommunication@ril.com
022-79653591