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Press Release

Pioneering Safe AI Procurement for Enterprises Worldwide

26 January 2024

TÜV SÜD establishes AI Procured Platform to qualify AI solutions

Munich, Germany. TÜV SÜD, a global leader in testing, inspection, and certification services, announces the launch of "AI Procured", a corporate venture headquartered in Singapore. AI Procured is committed to empowering organisations to qualify AI solutions that meet strict safety, security, and ethical standards while ensuring regulatory compliance. AI adoption is made smoother by addressing regulatory complexities and uncertainties, allowing a confident procurement process with ongoing solution monitoring.

As AI technology has taken centre stage in recent years, enterprise adoption has faced significant



hurdles due to concerns around safety, security, and overall effectiveness. The complex and high-risk nature of AI purchases often delays the acquisition and adoption process, hindering organisations from leveraging AI's potential. Adding to this complexity, introducing new regulations, such as the EU AI Act, corporations are uncertain about the compliance of AI products. The EU AI Act was passed by the European Commission last year and enforces stringent regulations for AI models, imposing potential penalties of up to 7 per cent of global turnover for organisations found non-compliant. Navigating this emerging regulatory landscape remains a formidable task for procurement teams.

AI Procured for more efficient procurement

AI Procured emerges as a dynamic platform designed to empower enterprise procurement teams, enabling them to confidently and efficiently purchase and deploy AI solutions while minimising operational risks. The platform offers an intelligent assessment methodology, comprehensive data testing services, monitoring of deployed AI solutions, and further services to streamline the entire AI adoption process. AI Procured will assess all relevant risks of AI systems comprising safety, security, legal, ethics, performance and sustainability on a subscription-based business model.

AI Procured: Bundled competences

This new platform is the result of a strategic collaboration between TÜV SÜD, Singapore Economic Development Board (EDB), and FutureLabs Ventures (FLV), facilitated through the EDB Corporate Venture Launchpad program, which aims to support companies to build and launch new ventures from Singapore. Combining TÜV SÜD's expertise in Testing, Auditing and Certification and the development of the [AI Quality Framework](#), a globally recognised resource used by enterprises, AI Procured is uniquely positioned to set new standards in AI solution qualification. Initial funding of 3,6 Mio. EUR from TÜV SÜD and FLV will support the development of the first product.

Benchmark for Quality and Trust

Dr Andreas Hauser, CEO of TÜV SÜD Digital Service, will helm AI Procured as CEO, leading a team composed of AI and Innovation specialists from TÜV SÜD and FutureLabs Ventures. Both organisations will retain a stake in the new entity, ensuring a strong foundation for future growth and development. "In the rapidly evolving landscape of AI, AI Procured stands as the benchmark for quality and trust," remarked



Dr Andreas Hauser, CEO of AI Procured. "With a deep understanding of AI's complexities, we guide organisations in choosing and integrating safe and compliant AI solutions. The thorough assessment of AI risks and qualification of AI vendors ensure that every AI investment is not just a purchase but a step towards future-proofing the organisation."

TÜV SÜD: Securing innovations, enabling progress

"At TÜV SÜD, we have been enabling progress for more than 150 years by protecting people, the environment, and assets from technology-related risks," said Ishan Palit, COO of TÜV SÜD. "Part of this commitment is advancing AI technology, with a sharp focus on increasing safety, security, and ethical integrity. AI Procured is strategically positioned to support this vision, offering a streamlined solution for organisations to adopt compliant and high-quality AI applications seamlessly. This new venture aligns with our core Testing, Inspection, and Certification (TIC) services, enhancing the efficiency and effectiveness of AI adoption in organisations."

More information about the topic of AI and TÜV SÜD services in this field is available on the Internet at: <https://www.tuvsud.com/en/themes/artificial-intelligence>, <https://www.aiprocured.ai/>, [EDB Corporate Venture Launchpad](#), <https://www.futurelabs.vc/> or on request by emailing: ai@tuvsud.com.

Note for editorial staff: The press release and high-resolution photos can be found on the Internet at www.tuvsud.com/newsroom.

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Founded in 1866 as a steam boiler inspection association, the TÜV SÜD Group has evolved into a global enterprise. More than 26,000 employees work at over 1,000 locations in about 50 countries to continually improve technology, systems and expertise. They contribute significantly to making technical innovations such as Industry 4.0, autonomous driving and renewable energy safe and reliable. www.tuvsud.com

FutureLabs Ventures (FLV) is a global corporate venture builder and venture capital firm founded by former Partners of McKinsey New Ventures and accomplished veteran entrepreneurs. Over the past five years, FutureLabs has built a track record of building, investing, and scaling over 30 tech companies that have become global players in their fields. FLV applies a global perspective to technology innovation with a granular network in all key local innovation ecosystems – from Silicon Valley and London to Tel Aviv and Singapore.