

## CONTRACTS ANALYSIS & RISK REDUCTION- EXEGO INTELLIGENCE DISRUPTS SLOW, EXPENSIVE, INNACURATE MANUAL METHODOLOGY UTILIZING ARTIFICIAL INTELLIGENCE

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It may be hard to believe, but in today's era of rapid technological innovation, attorneys and business people still locate and review contracts manually; page by page, clause by clause. For large collections of documents, conference room tables are still utilized to search and compare clause and language changes in a highly inefficient manner.

While there have recently been technology developments utilizing advanced analytics to create new contract documents and develop a library of "model clauses", the current need to more efficiently identify and analyze collections of existing documents for regulatory, security, privacy, M & A and Real Estate due diligence, etc. has been overlooked.

Most organizations have some type of Contract Management System (CMS) or document management platform that allows some search and analysis capabilities for information created on that system. However, as is often the case, a significant portion of the documents under the organizations control originated from third parties, in various formats such as paper, PDF or electronic. Most CMS's were not designed to enable to search and analysis of text information at the clause level that was not created on its internal platform. Accordingly, the process of locating specific collections of contracts and identifying specific clauses for comparison and analysis is still an expensive, inefficient process seeking a much better solution.

Exego Intelligence (EI) is a "disruptive technology" utilizing machine learning Artificial Intelligence that makes the current manual methods of contract analysis obsolete. EI allows dramatically faster, more accurate and less costly analysis and comparison of contracts and transactional documents. EI was built upon Planet Data's multi-patented Exego technology platform, which has been utilized to completely and accurately process hundreds of millions of documents for e-discovery, investigations and bankruptcies over the past decade. Exego's "in line text extraction" technology enables the complete accurate search and identification of documents no matter the source of origination or original data format (i.e. paper, PDF, electronic). EI combines this differentiated data extraction ability with advanced analytics to enable searching across documents with similar text and as well as text that is conceptually equivalent in meaning.

In the current global environment of massive data creation and increasingly more stringent regulatory and compliance requirements targeting Security and Privacy, there is an identified need by organizations to efficiently reduce legal and business risks. Regulations such as the EU enacted GDPR, HIPAA and the California Consumer Privacy Act impose substantial penalties for the failure to adequately monitor and revise Third Party Vendor Agreements that should

contain Privacy and Security requirements for issues such as data hacking prevention and breach notification protocols.

The traditional methods of contract analysis can entail first searching for specific language at the document level utilizing simple text queries and then manually locating the information within a potentially large document. If the mission is to identify multiple clauses (either exact or similar language) that exist within a corpus of contracts, the task becomes far complex. EI allows contract management personnel and attorneys to quickly locate specific language and multiple clauses with a corpus of documents. Identical and similar language across documents can rapidly be analyzed to ascertain defined modification or consistency requirements. The EI process allows all the information to be evaluated in a fraction of the time of manual methods.

In addition to basic word searching methodologies, EI has also integrated advanced analytic searching technology that enables the identification of language that is not textually similar, but address the same issues. This feature is especially applicable when the contract collection contains documents that were drafted by third parties who use different language to express similar meanings. Most CMS's would not identify this information which might eventually be located through additional time efforts.

EI is a user-friendly platform that enables the user to be up and running, analyzing contracts very quickly. One ride on this speedy train will end any desire to return to the now dated, slow, inefficient manner of manual review of every document and clause to locate and compare specific information.