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Early Demand Accelerating for Avant Technologies' Planned High-Density Compute Solutions

LAS VEGAS, NV / ACCESSWIRE / March 5, 2024 / Avant Technologies, Inc. (OTCQB:AVAI) ("Avant" or the "Company"), an artificial intelligence technology (AI) company specializing in creating and developing innovative and advanced AI infrastructure solutions, announced today that Avant is experiencing growing demand for its planned high-density compute infrastructure and distributed supercomputing solutions.

In September 2023, Avant announced plans to begin working on the design and production of a faster, more powerful, and more cost-effective compute infrastructure aimed at supporting AI, machine learning and other big data use cases. Last month Avant announced its partnership with the Florida-based technology development firm Wired4Tech to help support "last mile" development and testing of Avant's new high-density private cloud infrastructure solution. On the heels of that recent announcement, the company shared today that it is seeing strong pre-launch momentum for its new high-density compute solution, which is expected to be available later this year.

Avant's Vice President of Business Development, Jared Pelski, stated, "The team has been working hard on bringing new technology to market that will address critical issues and growing opportunities in the current data center infrastructure landscape. We're starting to see that effort and innovation play out on the demand side as we continue to ramp up our pre-launch selling activities. Our qualified pipeline has almost doubled since December and new lead volume for February was up over 500%, month-over-month."

The global cloud computing market size was valued at \$545.8 billion in 2022, and it is projected to reach \$1.24 trillion by 2027. Within that broader landscape, private cloud and AI are two of the fastest growing subsegments with rapidly increasing demand for better, more cost-effective, and scalable solutions. These early indicators of demand for Avant's new high-density compute infrastructure are consistent with commercial growth numbers that have been reported from traditional data centers. A Q3 2023 report by TD Cowen, entitled, "A Tsunami of AI Demand Hits the Data Center Market," highlighted annualized growth rates in the third-party data center market of more than 80%, and went on to cite a specific example of a large data center whose sales pipeline doubled in size over a 90-day period.

"We've made great progress over the past several months and are encouraged by the growing enthusiasm we're seeing from the market, but we still have a lot of hard work ahead of us," said Timothy Lantz, Chief Executive Officer of Avant. "The fact that early interest in our next generation infrastructure is coming from multiple customer segments, including data centers, universities, healthcare, government, construction, and tech is a great indicator of how extensively AI and big data are being woven into the fabric of our economy and our everyday lives. The magnitude of reach and positive impact Avant can make in this space is a huge motivator to our team and inspires us to give our best every day."

Source: Cloud Computing Market; Markets and Markets; November 2022 Source: A Tsunami of AI Demand Hits the Data Center Market; July 2023 About Avant Technologies, Inc.

Avant Technologies, Inc. is an artificial intelligence technology company specializing in creating and developing innovative and advanced AI infrastructure solutions designed to revolutionize the landscape for AI software development companies and other companies that require immense, scalable computing power, such as scientific simulations, climate modeling, protein folding analysis, and big data processing. The Company also employs its highly sophisticated machine and deep learning AI system, Avant! AITM, to support a more efficient and secure operating environment. More information about Avant Technologies can be found at <https://avanttechnologies.com>

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Forward-Looking Statements

Certain statements contained in this press release may constitute "forward-looking statements." Forward-looking statements provide current expectations of future events based on certain assumptions and include any statement that does not directly relate to any historical or current fact. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors as disclosed in our filings with the Securities and Exchange Commission located at their website (<https://www.sec.gov>). In addition to these factors, actual future performance, outcomes, and results may differ materially because of more general factors including (without limitation) general industry and market conditions and growth rates, economic conditions, governmental and public policy changes, the Company's ability to raise capital on acceptable terms, if at all, the Company's successful development of its products and the integration into its existing products and the commercial acceptance of the Company's products. The forward-looking statements included in this press release represent the Company's views as of the date of this press release and these views could change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing the Company's views as of any date after the date of the press release.

Contact:

Avant Technologies, Inc.

info@avanttechnologies.com

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