

DAACI Celebrates the Acquisition of Two Technology Companies with Event at Abbey Road Studios

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24th May 2023 - London, United Kingdom - Music composition system DAACI announced the acquisitions of music technology companies MXX and WiSL yesterday, with an industry event at the legendary Abbey Road Studios in London. The acquisitions are the latest step in DAACI's journey to develop the ultimate creative AI ecosystem, unparalleled in its capabilities and committed to ethics in music, AI, and the creative industries at large.

The acquisitions position DAACI at the forefront of creative and ethical AI technology – focused on driving a tangible and mutually beneficial partnership between the two. DAACI is also now an organisation with a combined 60 granted patents, a further 20 patents filed, 65 team members, and a current annual revenue of £4.88million.

A select group of industry stakeholders attended Abbey Road Studios for the event in Studio Three, the room where legends including The Beatles, Pink Floyd, Fela Kuti, Amy Winehouse and Stormzy have recorded. The day included demonstrations and an audience with founder and inventor Dr. Joe Lyske, whose life's work has gone into the patents and method behind this evolution. The event also punctuated the successful completion of DAACI's incubation with Abbey Road Red, the studios' music tech incubation programme. DAACI's mission is to empower composers, music makers and creatives to unlock their creativity. A key part of this is DAACI's effort to uphold ethics at the core of its expanding creative AI ecosystem by ensuring that the tools it builds respect copyright, trademark, rights of publicity (where they exist) and Name/Image/Likeness/Voice, put artists at the centre of the creative process, and provide transparency around the data inputs used during the creative process.

With the acquisition of these two music technology firms – MXX and WiSL – DAACI takes another leap forward in powering the content of tomorrow with dynamic music AI that creates an infinite musical palette, and empowers artists and composers to fulfil any brief and tailor each composition to fit specific experiences or occasions in gaming, digital worlds, XR, or VR experiences.

Abbey Road Red has an artist and rights-first philosophy which traverses its incubation guidance. The team advises participants exploring cutting-edge content usage that it is critically important to respect copyright and intellectual property rights and obtain all necessary authorisations and licenses from rightsholders.

Rachel Lyske, CEO of DAACI, said, "This is a milestone moment for DAACI. I'm delighted to welcome MXX and WiSL to the team. We're forging ahead in collaboration, creating an ecosystem that integrates three decades of experience and research and bridges the gap between static and responsive music creation.

"The ultimate goal is to channel our incredibly powerful ecosystem of technology to create new paths for talented individuals to express themselves. Whether you're an experienced professional, a budding creative or anything in between, you can benefit from the processes and creative options generated by our system. I'd like to thank Abbey Road Red, the DAACI, MXX and WiSL teams and everyone involved for their incredible hard work and commitment. I'm excited for the possibilities these acquisitions bring."

Julian Goodkind, CEO of WiSL said, “We are delighted to be joining DAACI and their team on this exciting journey. They are at the forefront of this evolution and, together, have formed a unique and robust ecosystem which truly amplifies growth for both music makers and content creators.

“It’s vitally important to us that AI technology is adopted and utilised in an ethical way, to ensure that songwriters, artists, rights holders and industry professionals continue to be the driving force at the heart of our industry.

“WiSL remains committed to its objective of creating a marketplace for access and discovery for all music, driven by a suite of AI tools which is supported by the music and content creation industry, so that together we can create a new industry standard.”

Simon White, CEO of the TMC2 Venture Studio, who have invested in all three businesses added, “We have an exceptional track record in ground-breaking adaptive AI technologies for music and media and are thrilled to be continuing our journey as part of the world’s ultimate creative AI ecosystem.”

To find out more visit: www.daaci.com

About DAACI

DAACI is the next step in the evolution of music creation - a comprehensive AI system that composes, arranges, orchestrates and produces authentic, high-quality and original music with emotional and narrative awareness. It is set to empower today's generation of composers for the next generation of content, forming a central part of game production, digital worlds and dynamic virtual experiences.

Based on more than 30 years of patented research and supported by partnerships with the UKRI Centre for Doctoral Training in Artificial Intelligence and Music at Queen Mary University of London and the innovative Abbey Road Red incubator, DAACI’s pioneering technology ecosystem and meta-composition engine enhances the power of the composer to deliver personalised and emotional music to any brief, anywhere.

More information: <https://daaci.com/>

About WiSL

The WiSL platform enables the media industry to source, edit, audition and license music for all types of content using one AI driven platform, reducing what took days and weeks, to hours, minutes, or seconds. Currently, finding the right music, editing it and cutting it to picture is a disconnected, resource-heavy and time-consuming business that requires expertise, all contributing to considerable reflective cost, before you even get to the licensing stage.

WiSL is a single platform and global marketplace for all music, built on a suite of proven AI tools that make it simple and intuitive to find, edit, audition and license music. By unifying this ecosystem, WiSL

is an intelligent marketplace the music and creative industries need to meet the explosive growth in content, today and tomorrow.

More information: <https://www.wisl.ai/>

About MXX

MXX invented and patented a suite of artificially intelligent technologies which change the engagement relationship between fan, artist and their music. The powerful AI music editor can re-purpose a track to fit the length of any given set of images and videos, which are cut to beats, drum fills, and section boundaries. The MXX intelligent music editing can be integrated into any UGC video creation app adding new levels of music flexibility and fan engagement.

More information: <https://www.mxx.ai/>

About Abbey Road Red

Having recently celebrated its 90th anniversary, Abbey Road Studios, the birthplace of stereo and countless innovations in recording technology, created Abbey Road Red in 2016. Inspired by the original in-house Record Engineering Development Department of the 1950s to 1980s, Abbey Road Red is our open innovation department designed to support the endeavors of the brightest music tech entrepreneurs, researchers and developers.

We run a unique music tech start-up incubation programme – the first of its kind in Europe – to support the most promising music tech start-ups, as well as collaborating with the brightest minds in academic research. In 2018, the programme expanded with in-house R&D activities within the music creation space. The white lab coats are long gone at Abbey Road, but the spirit of adventure is still as present as ever.

During its incubation process, Abbey Road Red provides each start-up with a completely tailored incubation, shaped to leverage its expertise, assets and network to help solve problems or reach strategic goals - whether that's helping with a rush to market, exploring platform developments, design and deployment, business case tweaking, deep tech advice, business development or interfacing with the music industry. Previous start-ups to graduate from Red can be found [here](#).

Abbey Road Red is in its seventh year of operation and in this time has incubated 19 businesses, which between them have raised over \$90m and have a collective post-money valuation of more than \$350m. It has recently experienced its first exit when Almusic, a start-up from its second cohort, was acquired by Apple in early 2022.

More information: <https://www.abbeyroad.com/abbeyroadred>

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