Peter Diamandis, MD

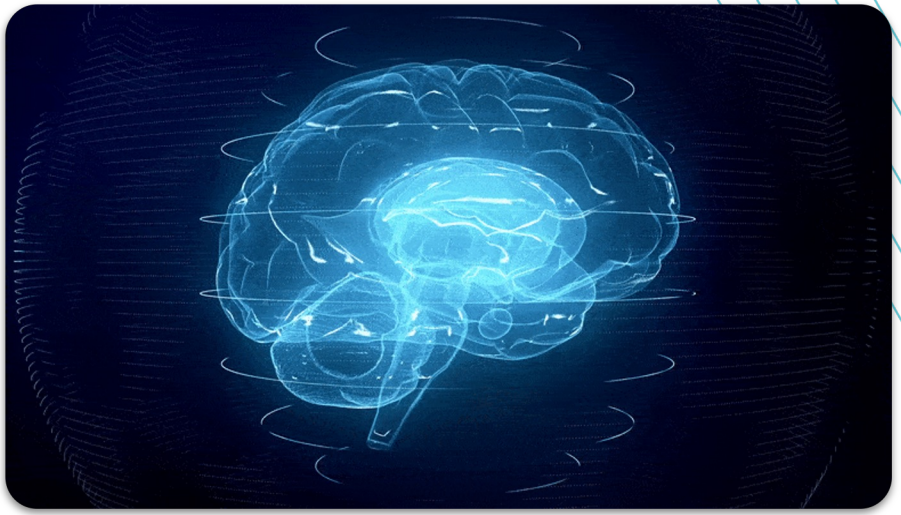
Founder & Chairman of the XPRIZE Foundation

By the end of the decade there will be two kinds of companies:

1. Those who fully utilize AI; and
2. Those who are out of business

Understanding Artificial Intelligence (AI)

Who Is This Man?

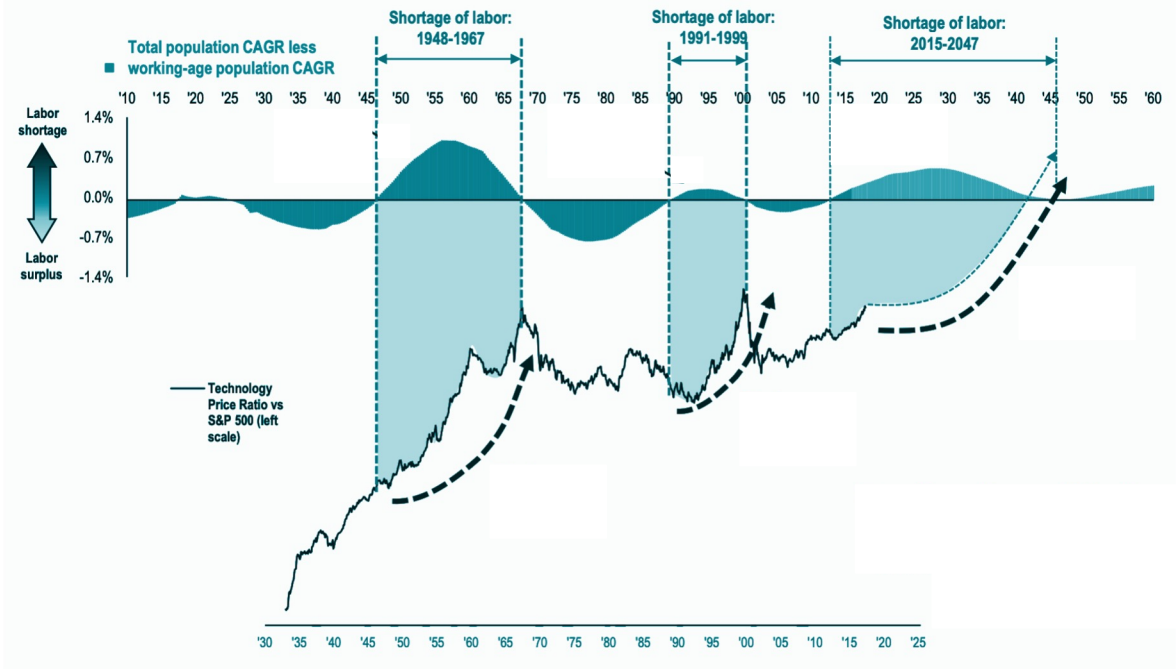


How Did Your Brain Do That?

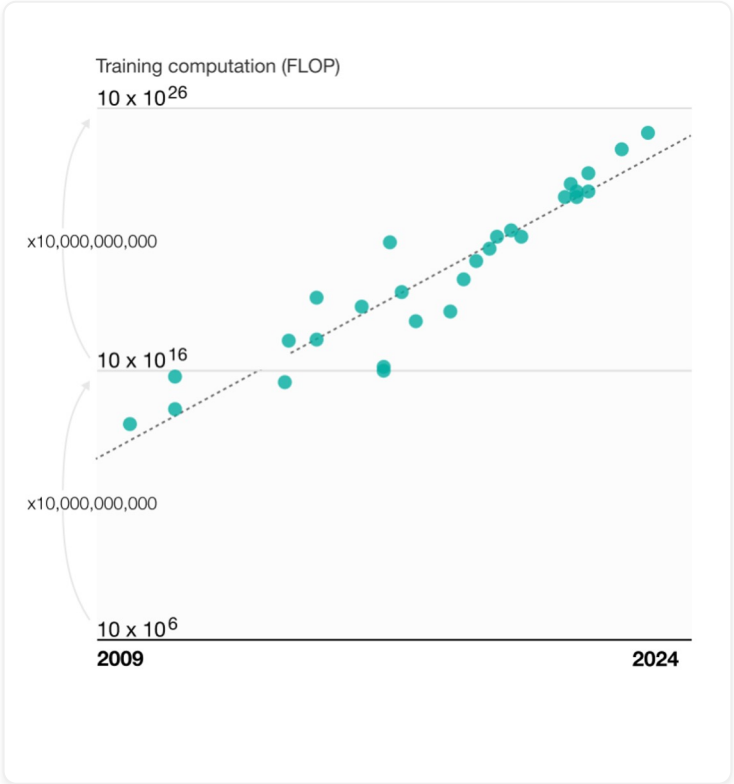
We are facing a Global Labor Shortage

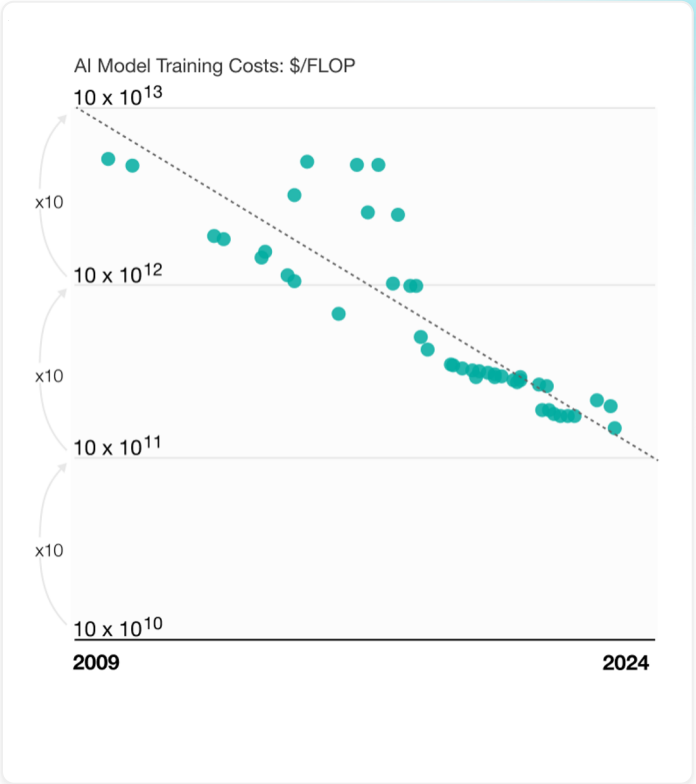
Comparative relative performance of US Technology stocks during periods of US labor shortage: 1930-now

Source: Fundstrat, Bloomberg, US Census Bureau, UN DESA



Democratization of Computing Power





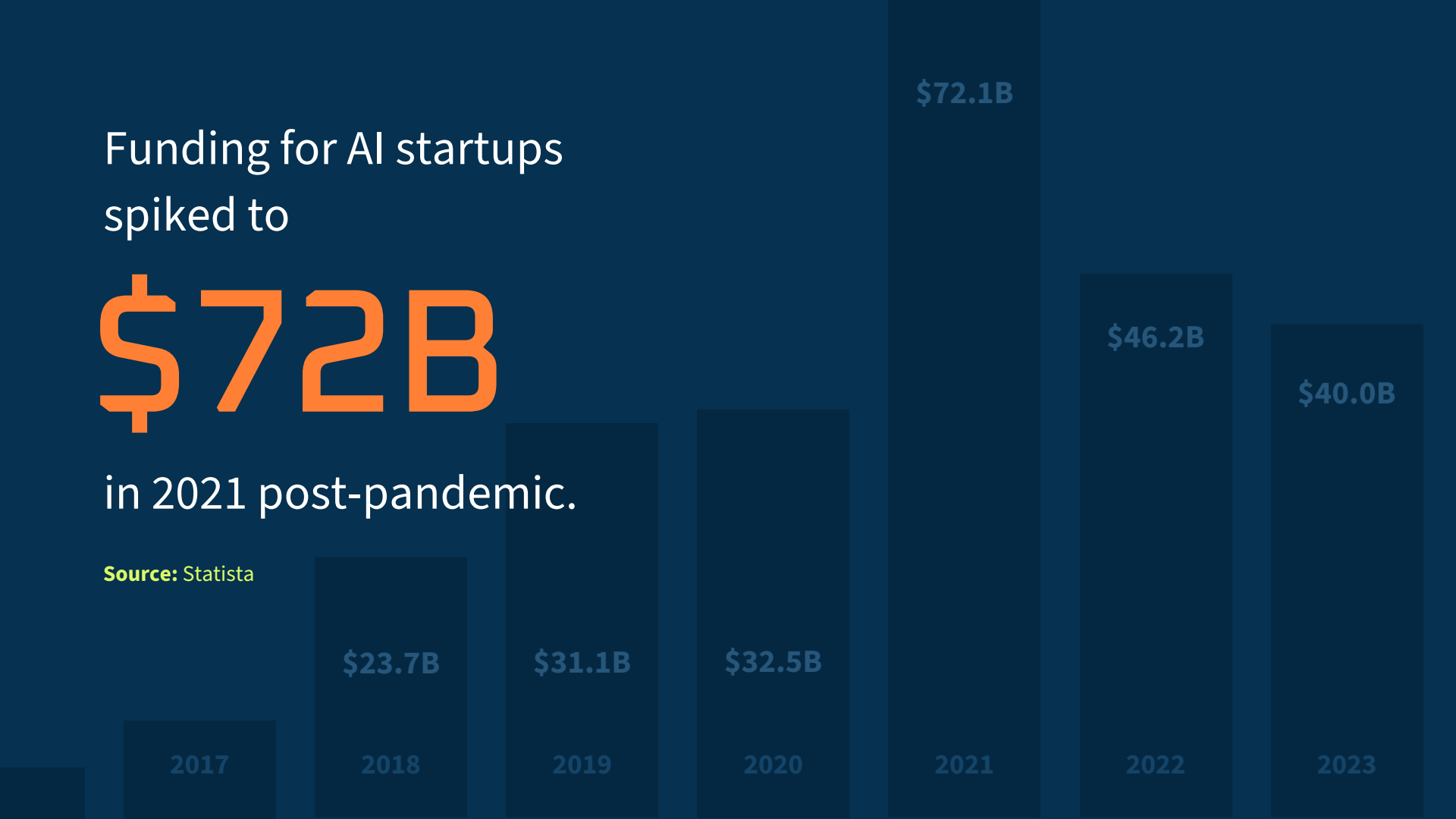
Sources: Epoch AI, Nvidia, CPP Investments Analysis, Google DeepMind, OpenAI

Funding for AI startups spiked to

$72B

in 2021 post-pandemic.

Source: Statista



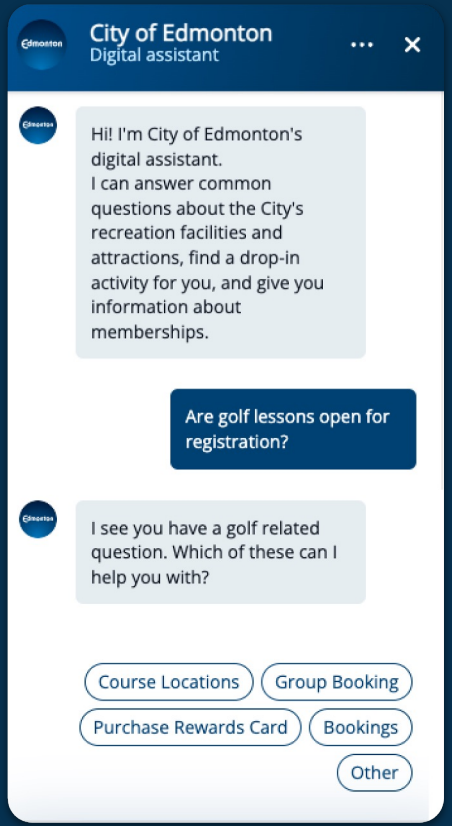
Then and Now

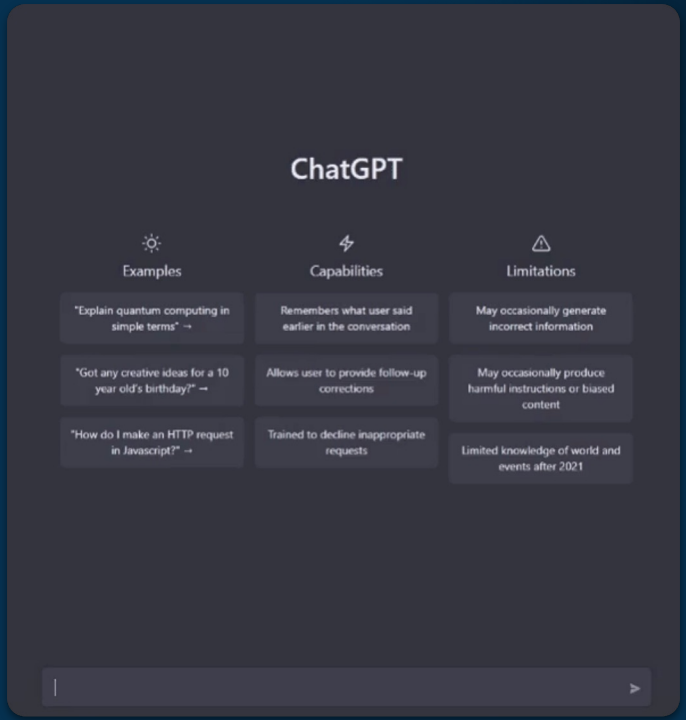
The AI Space is Rapidly Evolving

	2021	2024
Research & Development	**7** Foundational models released	**149** Foundational models released
Technical Performance	**60%** Accuracy of multi-modal models	**90%** Accuracy of multi-modal models
Policy & Governance	**1** Regulatory Framework	**5+** Regulatory Frameworks
Adoption	**56%**	**72%**

Sources: Mckinsey, Stanford Artificial Intelligence Index

Building a Chatbot: Then and Now





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Operationalizing AI is Hard.

According to a recent Mckinsey Global Survey,
only 36% of AI use cases are operationalized.

Source: Operationalizing machine learning in process - McKinsey & Company

Key Learnings in the Adoption of AI

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Government of Alberta (GoA)

Wildfire Resource Scheduling

Opportunity
- Optimizing expenses
- Scheduling efficiency

AI/ML Solution
- Machine learning

Impact
- $2-$5M in equipment operation costs and crew overtime expenses
- Improved fire safety

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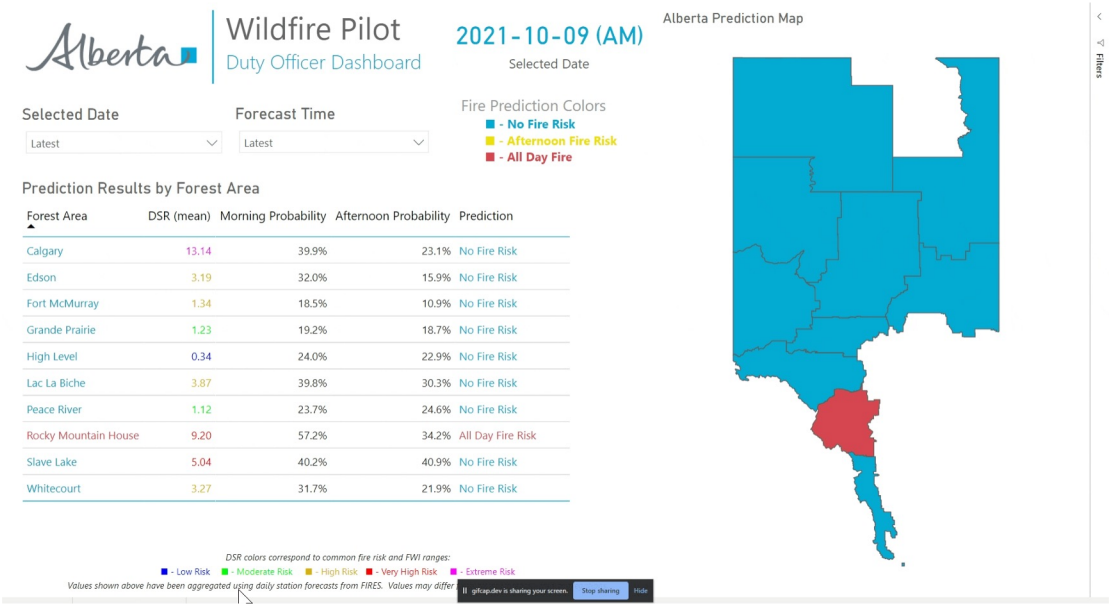
Forecasting Tool to Enable Schedule Efficiency and Optimize Expenses



Drilling Technology Vendor

Smart Power Notification

Opportunity
- Operational Efficiency
- ESG Targets

AI/ML Solution
- Time Series Forecasting

Impact
- $3.0M to 6.0M USD in Fuel Cost Savings
- Reduction of 15-20M Kg of Co2 emissions

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Optimizing Energy Consumption to Reduce Costs and GHG Emissions

By the Numbers

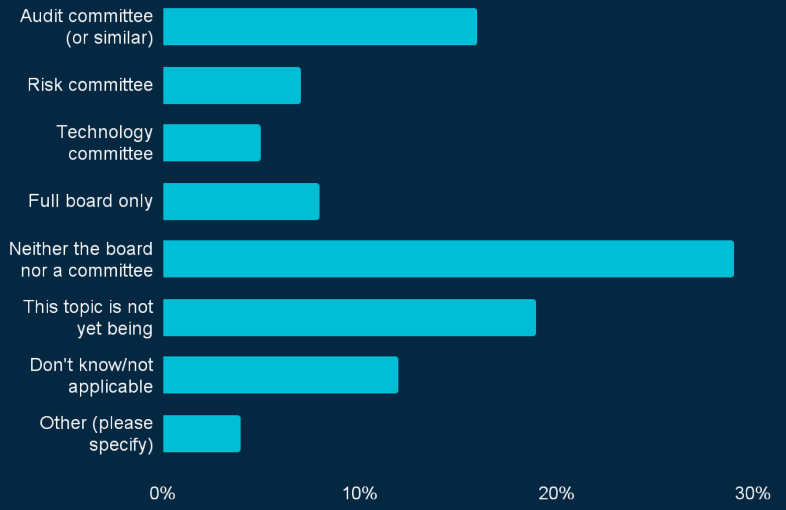
A Few Statistics

Poll of companies in the Society for Corporate Governance in the U.S.

66% of Boards have had AI on the agenda

49% of companies already have or are working on AI frameworks, policies or codes of conduct

Where does primary oversight for AI reside at the Board level:



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Important Board Questions

RAI Principles

Risk Tolerance

AI Regulations

Adoption Mitigations

Ongoing Maintenance

Projected ROI

Thank You

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