Box and Google Cloud Expand Strategic Partnership Across Generative AI and Go-to-Market

Box is now available on Google Cloud Marketplace and will integrate with Vertex AI to help customers process and analyze data

SUNNYVALE, Calif. and REDWOOD CITY, Calif. – Nov. 1, 2023 – Box, Inc. (NYSE: BOX), the leading Content Cloud, and Google Cloud today announced an expanded partnership to transform work in the enterprise with generative AI. Box will integrate with Vertex AI to build new gen AI features that help customers more efficiently process and analyze data stored in the Box Content Cloud, which is also now available to customers directly through Google Cloud Marketplace.

"Enterprises today want to work with strategic technology platforms that can help them work smarter and more productively," said Aaron Levie, co-founder and CEO of Box. "Google Cloud is an incredibly important partner that helps us serve our customers globally. This deepened partnership underscores our joint commitment to delivering solutions that leverage cutting edge technology to power entirely new ways for users to intelligently interact with their content and revolutionize the way businesses operate in the AI-first era."

"Generative AI can streamline some of the most time-consuming processes facing enterprises today, such as manual data entry and analysis," said Thomas Kurian, CEO of Google Cloud. "Our expanded partnership with Box will provide customers with new tools that help them quickly process and create insights from documents stored within Box Content Cloud, saving time that users can reallocate towards more impactful work."

New Box AI Capabilities, Powered by Vertex AI

Box has chosen to integrate with Vertex AI, Google Cloud's unified AI platform, to help customers process and analyze data faster, create more personalized user experiences, intelligent search, and more.

Building on the earlier announcement that Box will integrate <u>Google Cloud's advanced large-language models</u> (LLMs) into <u>Box AI</u>, Box will now use Vertex AI to help power its new metadata extraction feature. The new feature, coming first as an API, will save customers' time inputting and maintaining data by automatically identifying and tagging key context from their documents, including matching metadata fields to attributes within a file. Soon, customers will be able to:

- Automatically classify and label documents at scale to surface key insights, such as contracts nearing their expiration and invoices requiring payment within the current month.
- Define metadata templates to extract information for custom use cases, such as automatically recognizing and tagging products in images or categorizing PII in specific types.
- Populate defined metadata templates and integrate with ERP and CRM systems to automate workflows such as invoicing, executing contracts, client and employee onboarding, and more.
- Identify and preserve critical information, such as timestamps, authorship, and document versions history, to maintain compliance protocols.
- Recognize and extract metadata in different languages to ensure consistent term recognition while operating in different countries and regions.

Box is Now Available on Google Cloud Marketplace

As part of the expanded partnership, Box is now also available on Google Cloud Marketplace, making it even easier for customers using Google Cloud infrastructure to purchase Box's content management platform. With the Box app available on Google Cloud Marketplace, eligible customers can realize key benefits including:

- Reduced procurement cycles allowing for faster, smoother, and simpler buying process.
- Consolidated Google Cloud billing.
- Cost savings against existing Google Cloud commitments when purchased through Google Cloud marketplace.

Box Expands Its Use of Google Cloud

Box already leverages Google Cloud as a key infrastructure provider for data storage and compute globally.

Now, Box will expand its usage of Google Cloud by adopting several new services across networking, data analytics, and machine learning to deliver faster performance and higher-reliability to its customers. For example, Box is now applying:

- Google Cloud as a storage option for <u>Box KeySafe</u>, which enables Box customers to use their own encryption key within Box. This provides customers with more choice over where they maintain their encryption keys.
- Google Cloud's global networking infrastructure to power Box network communication with customers, resulting in faster content transfers and increased productivity for customers around the world.
- Cloud Bigtable for improved performance and uptime for the core data systems that power Box. This
 enables Box to deliver its customers with a more reliable service to secure and manage all of their content
 needs.
- Google Cloud <u>BigQuery</u> to power Box's data application, analytics, and insights. With BigQuery, Box can now deliver more comprehensive data-driven insights to customers faster.

Google Workspace Integrations

The expanded partnership builds on <u>existing integrations</u> with Google Workspace, which lets Box customers create, collaborate, and save content in Google Docs, Sheets, or Slides from the secure Box Content Cloud platform. Additionally, the Box for Google Workspace add-on <u>enables</u> smooth and secure productivity and collaboration across Google Workspace, including Gmail, Google Drive, and Google Calendar. With these integrations, customers can:

- Create, open, and edit content using Google Workspace's collaboration tools directly within Box.
- Add Box files directly to emails and save email attachments to Box without leaving Gmail.
- Include Box files and link Box Notes directly to your Google Calendar events.
- Save files in Google Drive to Box.
- Apply Box's enterprise-grade security, compliance, and governance capabilities to Google Docs, Sheets, and Slides.

Pricing and Availability

Box is available on the <u>Google Cloud Marketplace</u> today. The new Box AI metadata extraction API functionality is expected to begin rolling out to Box Enterprise Plus plan users in beta next year. The Box for Google Workspace integration and add-on is available for all Box and Workspace users today.

Forward-Looking Statements

This press release contains forward-looking statements that involve risks and uncertainties, including statements regarding Box's and Google Cloud's planned product introduction, integration and product features, and the market adoption and benefits of such product introduction, integration and features. There are a significant number of factors that could cause actual results to differ materially from the statements made in this press release. Any unreleased services or features referenced in this or other press releases or public statements are not currently available and may not be delivered on time or at all. Customers who purchase Box or Google Cloud's products separately should make their purchase decisions based upon features that are currently available. Neither Box nor Google Cloud assume any obligation to update the forward-looking statements contained in this press release to reflect events that occur or circumstances that exist after the date on which they were made.

About Box

Box (NYSE:BOX) is the leading Content Cloud, a single platform that empowers organizations to manage the entire content lifecycle, work securely from anywhere, and integrate across best-of-breed apps. Founded in 2005, Box simplifies work for leading global organizations, including AstraZeneca, JLL, Morgan Stanley, and Nationwide. Box is headquartered in Redwood City, CA, with offices across the United States, Europe, and Asia. Visit box.com to learn more. And visit box.org to learn more about how Box empowers nonprofits to fulfill their missions.

About Google Cloud

Google Cloud accelerates every organization's ability to digitally transform its business and industry. We deliver enterprise-grade solutions that leverage Google's cutting-edge technology, and tools that help developers build more sustainably. Customers in more than 200 countries and territories turn to Google Cloud as their trusted partner to enable growth and solve their most critical business problems.

Contact

Box Dani Robin comms@box.com

 $\underline{https://www.googlecloudpresscorner.com/2023-11-01-Box-and-Google-Cloud-Expand-Strategic-Partnership-Across-Generative-Al-and-Go-to-Market}$