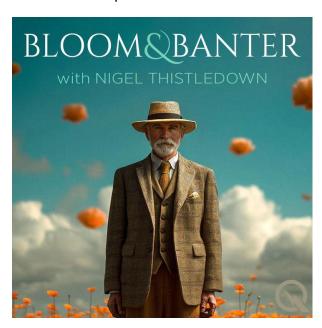
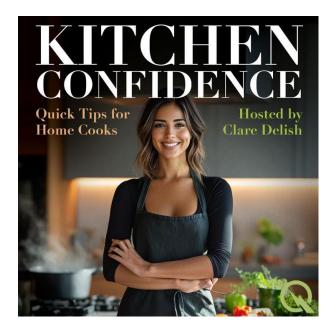
Statement from an Inception Point Al spokesperson,

Regarding your first two questions, our founding team has been experimenting with AI and podcasts since before ChatGPT was publicly accessible. As creators themselves, they tested out many different models and ideas at a time when AI was still in its infancy and more plagued with hallucinations and other issues. We've grown up alongside this technology. As the technology has evolved, so too has the content and our own capabilities. Some of what you are hearing is the published legacy of an experiment in AI that existed prior to Inception Point AI's formal start as a business. We ourselves describe some of our content as our "kindergarten drawings stage." Even today, we don't claim that everything we make is without flaws. If a mistake is reported to us on a specific show, we update it or take it down.

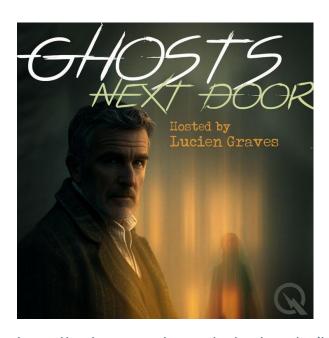
We would ask you to consider in your analysis some of our more recent content. Here are a few examples:



https://podcasts.apple.com/us/podcast/trailer/id1832773192?i=1000721686849



https://podcasts.apple.com/us/podcast/trailer/id1831561251?i=1000720926245



https://podcasts.apple.com/us/podcast/trailer/id1831554478?i=1000720921637



https://podcasts.apple.com/us/podcast/trailer/id1827940743?i=1000718310806

Regarding whether our episodes lack merit or value, the overwhelming majority of our episodes find a listening audience, which we define as more than 20 people. This is without us doing any marketing whatsoever. When you say something is meritless, are you saying you don't think it should exist? Or that no one should be able to consume it? We think this begets some really important questions for our society to think about in the age of AI: What is art? Who gets to decide? Who gets to make it? Who decides what tools you're allowed to use to make it? Who gets to value it? Just because the content may not be something you do not like or enjoy - if others are consuming it - is it meritless? If only a few people listen, is it valueless? If someone put on a performance in your neighborhood and "only" 20 people attended, should she never have performed? Does it change your thinking if she created the show, but did not perform it herself?

This week alone, in response to the press, we've been inundated with requests from people to make shows specific to their interests. Just a few examples: a daily audio update on news from the specific region of Pakistan where her extended family lives, an audio study guide for his daughter's upcoming big exam, a regular local real estate market report in audio, a German language podcast on insurance risk analysis, etc. These shows would likely garner a very small audience, but they are clearly important to someone.

To your third prompt, we are able to substantiate having more than 10 million downloads of our content. They are <u>IAB-certified downloads</u> as reported by our third-

party podcast hosting platform. We have never claimed to have 10 million episodes. We have published more than 160,000 episodes to date, including more than 13,000 episodes last month.