

German AI translation start-up DeepL valued at \$2 bn

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The German translation firm DeepL said Wednesday that it had attracted \$300 million of investment in a deal valuing it at \$2 billion, as interest

surges in generative artificial intelligence tools.

The [funding](#) round led by Index Ventures will support DeepL's "mission to transform the way businesses around the world communicate with each other", the Cologne-based company said in a statement.

The new valuation makes DeepL the biggest AI start-up in Germany, according to the Handelsblatt business daily.

DeepL is known for its AI-powered online translation service, which is available in 32 languages.

In addition to a free offering for short texts, DeepL also provides paid translation software for companies, and has garnered more than 100,000 paying customers.

Launched in 2017, DeepL was initially seen as a plucky rival to Google Translate but has risen to the [challenge](#) from giants such as OpenAI's ChatGPT amid an explosion of generative AI.

"The [investment](#) comes in the most transformative year to date for DeepL, proving that our AI language technology plays a crucial role in overcoming the complex linguistic challenges faced by today's global organizations," founder and CEO Jaroslaw Kutylowski said in a statement.

ChatGPT burst onto the scene in 2022, wowing the world with its human-like capabilities—from digesting complex text or producing poems within seconds to passing medical exams.

Further examples of generative AI include DALL-E and Midjourney, which produce images, while others create sounds based on a simple input in everyday language.

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