

[Transcript] AI Hustle: News on Open AI, ChatGPT, Midjourney, NVIDIA, Anthropic, Open Source LLMs / Helsing Shatters EU Record with \$223M Defense AI Funding

Welcome to the OpenAI podcast, the podcast that opens up the world of AI in a quick and concise manner.

Tune in daily to hear the latest news and breakthroughs in the rapidly evolving world of artificial intelligence.

If you've been following the podcast for a while, you'll know that over the last six months I've been working on a stealth AI startup.

Of the hundreds of projects I've covered, this is the one that I believe has the greatest potential.

So today I'm excited to announce AIBOX.

AIBOX is a no-code AI app building platform paired with the App Store for AI that lets you monetize your AI tools.

The platform lets you build apps by linking together AI models like chatGPT, mid-journey and 11Labs, eventually will integrate with software like Gmail, Trello and Salesforce so you can use AI to automate every function in your organization.

To get notified when we launch and be one of the first to build on the platform, you can join the wait list at AIBOX.AI, the link is in the show notes.

We are currently raising a seed round of funding.

If you're an investor that is focused on disruptive tech, I'd love to tell you more about the platform.

You can reach out to me at jaden at AIBOX.AI, I'll leave that email in the show notes.

Helsing, which is the European startup specializing in defense AI technology, has secured another 209 million pounds, or I guess euros, sorry, which is about \$223 million US, and they're doing this in a Series B investment round.

So General Catalyst spearheaded the funding.

This is of course a major VC company, and Swedish industrial and defense conglomerate Saab entered the round as a strategic investor.

So this follows the startup's previous 102 million euro round, which was backed heavily by Daniel Eek, who is founder of Spotify.

If you don't know, I recommend following him on X, you know, formerly Twitter.

He's got some good takes on stuff, so I see his stuff pop up from time to time.

In any case, the financial injection I think really could catapult Helsing to a top tier of both European AI and defense technology companies.

So for context, France's minstrel AI recently closed \$113 million seed round at a valuation of 260 million.

So Helsing's latest valuation metrics are certainly in another league.

The pre-money valuation was around 1.5 billion euros, with the latest funding propelling that number to over 1.7 billion.

So in 2021, Daniel Eek really kind of pledged, I think, a billion dollars, or a billion euros, sorry, going back and forth between the euro and US dollar conversions is tripping me up a little bit.

But yeah, anyways, he pledged a billion euros, or \$1.2 billion, of his personal wealth to invest in groundbreaking technological endeavors, which he termed were, quote, moonshot projects. This is actually kind of cool, right?

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We see a lot of big tech people playing it safe with their money.

I mean, you look at like Jeff Bezos and, you know, no hate to Mr. Bezos, but I see he spends a lot of time on his mega yachts, which like, if I was him, come on, like there's got to be better things you could invest in or feel like you could contribute to society than your mega yachts.

But I guess like maybe people call me a hater because it's his money, he could spend it however he wants, which I totally subscribe to that, you know, but like, I don't know.

This seems cool to me that this, that, you know, Daniel's going to spend a billion dollars on moonshot projects, which obviously are interesting and exciting.

They're groundbreaking technological endeavors.

Meanwhile, you got Mr. Bezos, who's like, you know, spending a billion dollars on his super yachts and, you know, taking apart historical bridges in order to get them under. I don't think that ended up happening, but there's a whole debacle a while ago, if you saw it.

In any case, there's also like a bunch of, sorry, I know I'm going on a tangent, but there's like a bunch of VCs I listen to, if you listen to the All In podcast, you got Jason Callicanus, who's, you know, he's on that and he always talks about how he thinks Jeff Bezos is going to run for president.

If Jeff Bezos is listening and you would like to run for president, come on, do something cool, like work on some of these moonshot projects or feel like you contribute more than living on your mega yacht.

I know a lot of people hate Elon Musk for a lot of reasons.

Personally, I think he's doing some incredible stuff.

I know he gets a lot of hate, but one thing you definitely have to credit him for is he sold all of his mansions, he sold all of his stuff, and he literally just lives in whatever, whatever company he's working at, doing whatever he believes in.

So he's obviously done some great things for the environment and for everything else with Tesla and everything else that he's working on.

So, you know, you got to give him some credit in the sense that he's not currently living on a mega yacht, which maybe it's just a phase for Mr. Bezos.

So I guess I'll stop throwing him some shade and maybe he'll look at something more exciting and interesting for the rest of us.

If not, then I guess he'll just sail off into the sunset.

In any case, back to the topic at hand, I think operating through his investment firm, which is Prima Materia, ECH, so Daniel, right?

He initially infused Helsing with 100 million euros, and the startup's AI platform aims to enhance defense and national security measures, specifically tailored for liberal democracies by making them more efficient through real-time data.

So, you know, you can definitely see there's a very real-world use case in this today when we're seeing Russia invading Ukraine and the whole everything going down there.

I think Europe, in general, is a lot more aware of, and I think Daniel comes from Sweden if I'm not mistaken, and so I think Europe right now is a lot more aware and kind of cognizant of defense and the importance of investing in defense tech.

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It's kind of interesting.

I know there's like this whole thing here in the U.S. where it's like this controversial thing.

A lot of tech companies are like, we're not working with defense companies.

It's like, yeah, okay, well, let's just theoretically say China invaded America.

I'm pretty sure all of these major tech companies would just decide, okay, I guess we can work on tech stuff, otherwise it'd seem quite, I don't know, traitorous or something.

I don't know.

So, I know there's a whole thing there, but whatever, I think it's definitely necessary if you live in a good democratic country and you believe in democratic ideals, you'd probably want the best and brightest in your country to support technological endeavors to protect your country.

In any case, again, I digress.

So anyways, I think the startup's AI platform kind of aims to enhance a bunch of different defense measures.

Helsing has also been making inroads by making a bunch of relations with various European governments.

So this June, the German government selected the company in conjunction with SAB to implement AI-enabled electronic warfare capabilities for the Eurofighter jet.

So more recently, Helsing and its consortium partner secured the contract to serve as the AI backbone for the future combat air system.

That's the FCAS program.

So the startup has been significantly active in Ukraine since 2022, though I think a lot of details of their involvement remain undisclosed, it's probably all confidential right now. But Torsen Riel, who's the co-founder of Helsing, stated, quote, this funding round is a vote of confidence and Europe general catalysts commitment to global and European resilience is a perfect fit for our mission to help protect our democracies.

So Grenberg Schurf, who is another co-founder of Helsing, kind of elaborated on the company's philosophy and said, quote, we founded Helsing because we believe the AI will be essential so that democracies can continue to defend their values.

Our recent traction shows that this belief is shared by governments and industry.

So I think Helsing's preceding series A was also noteworthy and was led by Prima Materia, which is, of course, Daniel Elk's company.

So commenting on the series B round, Daniel Ek, who serves as co-chairman of Helsing mentioned, quote, this investment from general catalyst and investment and strategic partnerships with Saab Defense reaffirms Helsing as the primary AI platform partner out of Europe.

So I think the new financing really marks another milestone for Helsing and is positioning it not only as a startup to watch, but also as a growing force in the realm of AI and defense technology.

We've seen a couple big companies come out of the US, so it's very interesting to see some coming out of other areas as well.

Definitely company will be following in the future.

If you are looking for an innovative and creative community of people using chat GPT, you need

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to join our chat GPT creators community.

I'll drop a link in the description to this podcast.

We'd love to see you there where we share tips and tricks of what is working in chat GPT.

It's a lot easier than a podcast as you can see screenshots, you can share and comment on things that are currently working.

So if this sounds interesting to you, check out the link in the comment.

We'd love to have you in the community.

Thanks for joining me on the open AI podcast.

It would mean the world to me if you would rate this podcast wherever you listen to your podcasts and I'll see you tomorrow.