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Canaan raises 43Million in Investment round

Canaan-Creative raises 43M in new investment and plans for AI chips #growtheblockchain , #AI #KPU

BEIJING, May 21, 2017 - Canaan-Creative worldwide leader in design and manufacturing of blockchain ASICs and miners announced that it has received an A round investment of 300M CNY (43M USD) from three different investment groups: Baopu Asset, JinJiang Group, and Tulan Investment. Also, they announced that work would be complete this year on a new ASIC aimed at the Artificial Intelligence market.

N.G Zhang, CEO and Founder of Canaan said, "We started Canaan in 2013 and were first to bring ASIC technology to the blockchain. Now, with our investors support we plan to grow the blockchain and also ship the world's first KPU, Knowledge Processing Unit, a chip dedicated to doing AI"

As the blockchain has continued to grow and be accepted around the world Canaan plans to expand its sight to other aspects of the blockchain, including blockchain services. In addition, their success in the blockchain space offers them the strength and experience to deliver products in the equally exciting AI market. Steven Mosher, head of Global Sales and marketing explains, "The blockchain space continues to offer us opportunities to do exciting new ASICs and other hardware devices. We plan to expand our reach in that space. The AI space is equally exciting and with this new investment our future roadmap is very exciting"

In 2017 , the company is plans to ship the first artificial intelligence ASIC, or KPU. The chip will be fabricated at TSMC will be cost effective and power-efficient. Min Chen Canaan CTO: "The device will include a powerful dual core processor and an artificial Neural network and can provide real-time and offline personalized services in the smart home, and autonomous vehicles and could be used for motion control and speech recognition"

About Canaan: Founded in 2013, Canaan (Canaan Creative) is the worldwide leader in producing Blockchain servers and designing ASIC microprocessor solutions . Canaan products are sold globally. From the very first SHA-256 based upon FPGA technology to the Avalon Blockchain ASIC, Canaan continues to innovate by producing custom designed ASIC microprocessors.

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