

**\*\*\*Press release\*\*\***

## **Parashift Launches AI-based Document Extraction Solution for BPOs, Software Vendors and Enterprises**

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**Parashift AG launches "Parashift Document Center", the AI and cloud-based document extraction solution for BPOs, software vendors and large enterprises.**

"Parashift Document Center" offers companies access to three processing options in document extraction through a low-priced monthly subscription. All results are delivered via a standardized API.

Extraction results are validated by the customer directly in "Parashift Document Center", if necessary. Alternatively, extraction results can be obtained pre-validated directly from Parashift. This entirely eliminates manual work for customers in order to fully automate and digitize processes. The solution is fully EU-DSGVO compliant.

The decisive advantage of "Parashift Document Center" is the aggregation of all machine learnings from all documents processed via the platform. Due to Parashift's own "Document Network", a very high accuracy of the extraction results is also possible for documents that have never been processed by Parashift before. As a result, all training phases or template work are omitted. Now the system is focused on accounting documents, in the next months another 50 document types will be added.

Alain Veuve, CEO of Parashift, says "After a little more than 2 years of research-oriented development, we are pleased to launch our first comprehensive product for the B2B/B2B sector. We see it as a further step towards our goal - to process all business documents flexibly at lower costs than 1ct per document, within seconds and in superhuman quality."

"Parashift Document Center" is available as a cloud solution at 549.00 EUR\$ per month. A monthly contingent of 2,000 documents is already included. Additional documents are charged at a low, tiered volume price. There are no additional costs - user support is included. Getting started is easier than ever with a 14-day trial.

Product page: [www.parashift.io/documentcenter](http://www.parashift.io/documentcenter) Download product images: [https://cdn2.hubspot.net/hubfs/5804034/Parashift\\_Document\\_Center\\_Images.zip](https://cdn2.hubspot.net/hubfs/5804034/Parashift_Document_Center_Images.zip)

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*Parashift AG, founded in 2016, is a DeepTech company focusing on the autonomization of document processing through machine learning. Parashift is located near Basel (Switzerland) and employs about 20 people in the field of machine learning engineering and development. Forbes recently named Parashift one of 30 promising AI start-ups in Europe.*

### **Parashift AG**

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