

Press release
13 January 2022

Truecaller to acquire CallHero to strengthen its product in the US market

Truecaller, the leading global platform for verifying contacts and blocking unwanted communications, has entered into an agreement to acquire the Israeli company CallHero (www.getcallhero.com). CallHero has developed a unique technical solution for both Android and iPhone, which helps users verify and answer calls with the help of a digital assistant, a Smart Agent. The solution is currently offered to consumers and companies in the USA, thereby strengthening Truecaller's offering further.

"CallHero gives the user intelligent support in handling incoming calls with the help of an AI-based assistant who answers the call. The conversation between the caller and the assistant is visible in text-based format, live in the app. This service will help our users prioritize what is relevant and important without having to talk. The technology that CallHero has developed strengthens our offering in the US much faster by integrating it into Truecaller, but our ambition is of course to roll out the service in all our markets. CallHero today has a well-developed advanced functionality for iPhone users, which is important in the western world, but also a valuable complement to our work to make Truecaller more efficient and user-friendly for both iPhone and Android users worldwide ", said Alan Mamedi, CEO and co-founder of Truecaller.

The agreed purchase price amounts to USD 4.5 million, of which USD 2.6 million will be paid in cash upon completion of the acquisition and USD 1.9 million through newly issued shares in Truecaller. The purpose of the issue of new shares is to strengthen the long-term commitment to Truecaller for certain key persons at CallHero. In addition, a potential additional purchase price of a maximum of USD 2 million will be paid, provided that certain goals are achieved for a period of up to four years after the transaction is completed. Completion of the acquisition is subject to customary closing conditions and is expected to be completed during the first quarter of 2022. The acquisition will be financed through existing cash and newly issued shares in Truecaller AB. The acquisition is primarily a technology and competence acquisition and is not considered to have a material impact on the results in 2022.

[Read more about Truecaller and CallHero on our blog](#)

[Short video about CallHero](#)



For more information, please contact:

Annika Billberg, Head of IR & Communication
+46 702 679791
annika.billberg@truecaller.com

This information constitutes inside information that Truecaller AB (publ) is obliged to publish in accordance with EU Market Abuse Regulation 596/2014. The information in this press release has been published by the above contact persons, at the time specified by the Company's news distributor Cision at the time of publication of this press release.

About Truecaller

We enable safe and relevant conversations between people and make it efficient for businesses to connect with consumers. Fraud and unwanted communication are endemic to digital economies, especially in emerging markets. We are on a mission to build trust in communication. Truecaller is an essential part of everyday communication for over 300 million active users, with half a billion downloads since launch and close to 38 billion unwanted calls identified and blocked in 2021. Headquartered in Stockholm, since 2009, we are a co-founder-led, entrepreneurial company, with a highly experienced management team. Truecaller has been listed on Nasdaq Stockholm since 8 October 2021. For more information, please visit corporate.truecaller.com.