



## Phrase Scores EUR 12M in Debt Financing From CIBC Innovation Banking

CIBC Innovation Banking, a Toronto-based funding arm of the Canadian Imperial Bank of Commerce, has extended Prague-headquartered localization SaaS provider [Phrase](#) EUR 12m in debt financing (venture debt), according to a [July 19, 2023 press release](#).

While details of the deal were not disclosed, the press release noted that the funds will go toward developing “the next generation of [AI](#)-driven language technology.”



Phrase CEO [Georg Eli](#) told Slator that the company was looking “at additional funding to support our rapid growth and our ambitious product roadmap.”

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