

## Gap Inc. Acquires AI Startup CB4

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SAN FRANCISCO & NEW YORK & TEL AVIV, Israel--(BUSINESS WIRE)-- **Gap Inc.** (NYSE: GPS) has acquired the New York and Tel Aviv based start-up Context-Based 4 Casting Ltd. (**CB4**) that uses cutting-edge AI and machine learning tools to transform retail operations, increase sales and improve the customer experience through predictive analytics and demand sensing.

“We believe artificial intelligence and machine learning will shape the future of our industry. Gap Inc. has experience working with CB4’s world-class data scientists, so we understand the impact and the wide applications their science can have across sales, inventory and consumer insights, as well as its potential to unlock value and enhance the customer experience,” said Sally Gilligan, Chief Growth Transformation Officer, and head of the Strategic Growth Office at Gap Inc.

The deal was brokered by Gap Inc.’s Strategic Growth Office, a unit of the company that seeks out opportunities to fuel growth and accelerate new capabilities across its portfolio of brands.

CB4’s award-winning technology makes recommendations that support new sales and more satisfied customers. Funded by investors including Sequoia Capital, CB4’s technology has been implemented by retailers including Levi’s, Urban Outfitters, Lidl, and Kum & Go.

In February of 2021, market research firm CB Insights named CB4 to its inaugural Retail Tech 100 ranking, which showcases the 100 most promising B2B retail tech companies in the world.

As part of the acquisition, CB4’s team will join Gap Inc. as full-time employees.

CB4 CEO Yoni Benshaul commented, “CB4’s AI helps lift sales and enhance customer experiences. As we join Gap

Inc., I'm excited to see how our team can drive even broader and deeper impact at the company's global scale."

Since moving to the cloud in October 2020, Gap Inc. has increased investments in technology to enable growth and innovation that can impact its entire portfolio of brands.

Earlier this year, the Strategic Growth Office led Gap Inc.'s acquisition of **Drapr**, an e-commerce startup that powers 3D-fit technology and virtual fitting rooms to reduce online returns, and also participated in the latest funding round for **obé fitness**, a digital fitness platform that partners with Gap Inc.'s Athleta Brand to bring entertainment, pop culture and design to fitness.

## About CB4

CB4 builds simple, revolutionary solutions that make the shopping experience easier and more rewarding for store teams and customers. Prof. Irad Ben-Gal and Dr. Gonen Singer founded CB4, following an innovative research project in Tel Aviv University. Yoni Benshaul joined early to manage the company as a CEO. CB4 is headquartered in NYC with offices in Tel Aviv Israel and London. [www.cb4.com](http://www.cb4.com)

## About Gap Inc.

Gap Inc., a collection of purpose-led lifestyle brands, is the largest American specialty apparel company offering clothing, accessories, and personal care products for men, women, and children under the Old Navy, Gap, Banana Republic, and Athleta brands. The Company uses omni-channel capabilities to bridge the digital world and physical stores to further enhance its shopping experience. Gap Inc. is guided by its purpose, Inclusive, by Design, and takes pride in creating products and experiences its customers love while doing right by its employees, communities, and planet. Gap Inc. products are available for purchase worldwide through company-operated stores, franchise stores, and e-commerce sites. Fiscal year 2020 net sales were \$13.8 billion. For more information, please visit [WWW.GAPINC.COM](http://WWW.GAPINC.COM).

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