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Sam Altman Chats Virtual Companions at Mizuho Tech Conference

by Liana Baker

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Alagents

It was standing room only at the Mizuho Technology Conference last week, when Sam Altman took to the stage.

The CEO of OpenAI was at the event in downtown Manhattan, fresh off the back of a \$6.5 billion acquisition of AI device startup io, to talk about how his company is mapping out the next three to five years. As attendees gobbled down a lunch of short rib, corn soup and raspberry cheesecake, Altman spoke about how AI tools will evolve beyond the query-based assistants we know today into something more akin to virtual companions that can be accessed through new devices—OpenAI's purchase of io is part of a push into hardware.

"There will be, kind of like virtual employees that you'll hire as teammates," Altman said. "You can imagine that it's like having the world's best team of executives that are off doing their stuff to make your day run really smoothly."

Like other AI companies, OpenAI has been developing so-called agents intended to field more complex tasks on a user's behalf. These tools remain a work in progress.

OpenAI is also in the midst of developing GPT-5, the next version of its flagship product, which could be released later this year. When asked whether we should be more excited about its arrival than the next iPhone, Altman gave an unequivocal "yes."

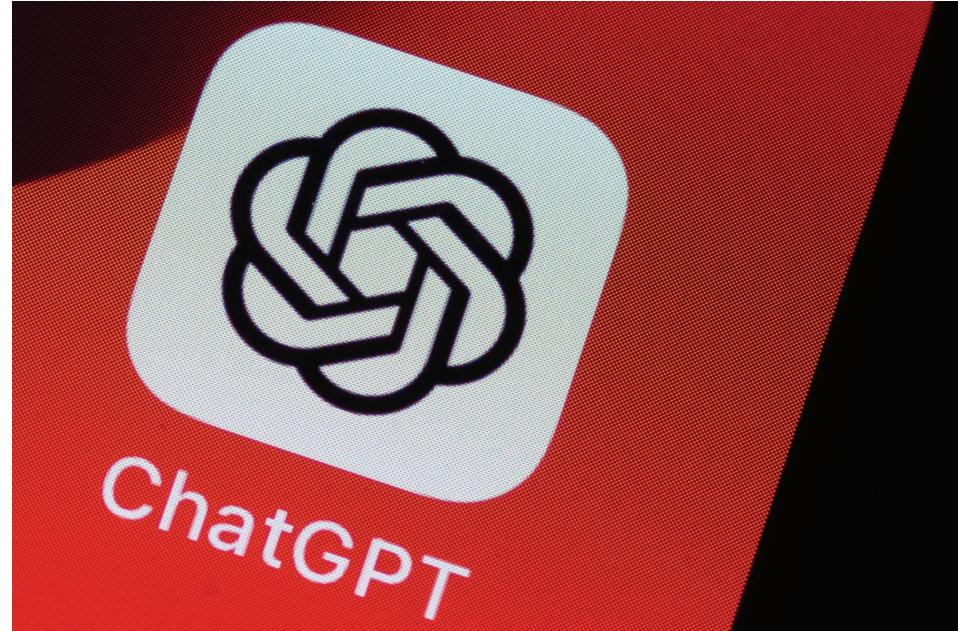
Altman, who was being interviewed on stage by Michal Katz, head of investment and corporate banking at Mizuho Americas, and Andy Laszlo, the firm's head of TMT, acknowledged there will be some "real pain" as AI replaces humans on certain jobs.

Katz told me separately that some employees may need to up-skill or find different opportunities. "As the technology matures and gains broader adoption, new roles will certainly emerge," she said.

On stage, Altman said he was confident that society will adapt.

"This happens with every technological evolution and every time so far in history we have found more and better jobs on the other side," he said, pointing out that, once upon a time, nobody would have been able to conceive of jobs like investment banker or computer programmer.

OpenAI, which was last valued at about \$300 billion, counts SoftBank,



Photographer: Andrey Rudakov/Bloomberg



L-R: Michal Katz, Sam Altman and Andy Laszlo Source: Mizuho

Microsoft and Coate Management among its investors. Bloomberg reported previously that the company expects to more than triple its revenue this year to \$12.7 billion as subscriptions to consumers and businesses surge.

At the Mizuho conference, Altman wouldn't be drawn on a possible IPO of OpenAI but did give an update on Stargate—the huge \$500 billion AI infrastructure project that his company is collaborating on with Oracle and SoftBank. The first Stargate data center is currently being built in Abilene, Texas, and is the size of NYC's Central Park.

"The speed with which the crew building there right now is going, it's just extraordinary," Altman said. The OpenAI CEO said the Texas site is

so big that it's going to place "strain some of the supply chains in the country."

Stargate has promotional support from President Donald Trump's administration, given its potential to create jobs and keep the US ahead of China in AI development.

"President Trump has been very good, very clear about the need for policy to let people build data centers and power quickly," Altman said.

Asked how big the total addressable market is for AI is, Altman demurred.

"When the big technological revolutions come, no one knows what happens next," he said. "No one knows how the economy reconfigures itself. No one knows how to think about capital in a post super intelligence world." —Liana Baker