

# Artificial Intelligence Industry Developments – April 2026

## BUSINESS DEVELOPMENTS

- Anthropic published a description of its newest, unreleased model, Claude Mythos Preview, which it said showed substantial leaps in model capabilities and was able to find and exploit thousands of zero-day cybersecurity vulnerabilities across virtually all major operating systems and web browsers. [Link](#)
- Given Claude Mythos Preview’s striking cybersecurity capabilities, Anthropic delayed releasing the model to the public. Instead, Anthropic announced Project Glasswing, a collaboration between Anthropic and more than 40 other major organizations including Apple, JPMorgan Chase, and the Linux Foundation, to secure critical software, giving participating organizations access to Claude Mythos Preview before its full release to test and patch cybersecurity vulnerabilities against the new model’s capabilities. [Link](#)
- At the beginning of April, Anthropic revealed it had reached over \$30 billion in annualized revenue run rate, more than triple its run rate of \$9 billion at the end of December. Although the two companies calculate revenue differently, this was the first announcement in which Anthropic’s run rate was higher than that of OpenAI, whose run rate in early April was estimated at roughly \$25 billion. [Link](#)
- Anthropic expanded agreements to purchase multiple gigawatts of computing capacity to serve growing demand, including from Google and Broadcom. [Link](#)
- Both Anthropic and OpenAI are reportedly seeking to launch IPOs before the end of the year. [Link](#)
- OpenAI finalized its massive \$122 billion fundraise, primarily from venture capital investors, at a post-money valuation of \$852 billion. [Link](#)
- Meta released its first major model, Muse Spark, since reorganizing its AI efforts under Meta Superintelligence Labs, headed by Alexandr Wang. [Link](#)
- CoreWeave expanded an agreement with Meta to provide Meta \$21 billion of additional computing capacity. [Link](#)
- Chipmaker Cerebras filed for a U.S. IPO. [Link](#)
- Google released Gemma 4, its most capable open source models, sized to run using laptop and mobile device GPUs and released under an Apache 2.0 license more permissive of commercial use. [Link](#)
- Apple’s App Store saw an 84% increase in new app launches in Q1 2026 due to AI coding tools. [Link](#)
- Within two years of OpenAI CEO Sam Altman predicting that AI would someday enable one-person businesses worth over \$1 billion, one entrepreneur, largely alone, used AI tools to create MedVi, a telehealth provider of GLP-1 weight-loss drugs that is reportedly on track to generate \$1.8 billion in sales this year. By contrast, MedVi competitor Hims & Hers Health had 2025 sales of \$2.4 billion with 2,442 employees. [Link](#)
- Jeff Bezos’ Project Prometheus AI lab is reportedly fundraising at a \$38 billion valuation. [Link](#)
- Amazon Bio Discovery launched, providing AI tools to automate parts of early-stage drug discovery. [Link](#)
- Anthropic is reportedly weighing whether to vertically integrate by building its own chips. [Link](#)
- ASML, the world’s largest supplier of chipmaking tools, lifted its 2026 revenue forecast, signaling continued demand for AI chips. [Link](#)
- California Governor Gavin Newsom announced Executive Order N-5-26, which requires firms seeking AI contracts with the state to strengthen guardrails against AI misuse, while simultaneously encouraging further AI adoption. [Link](#)
- Maine passed the first statewide freeze on construction of new data centers to assess such developments’ environmental and electrical grid impacts. [Link](#)
- Maine’s governor vetoed the state’s data center moratorium bill from being enacted. [Link](#)
- Anthropic launched the Anthropic Institute, a new research body to study the potential impacts of advanced AI. [Link](#)
- OpenAI proposed policies for a world in which “artificial superintelligence” is successfully created. [Link](#)
- Having restructured from a non-profit to a for-profit entity, OpenAI committed to investing at least \$1 billion into its non-profit arm, the OpenAI Foundation. [Link](#)
- Amidst war with the U.S. and Israel, Iran threatened attacks on data centers and U.S. technology company assets across the Middle East, including OpenAI’s Stargate data center, elevating regional geopolitical risk’s role in AI strategy. [Link](#)
- A new political action committee says it plans to spend at least \$100 million in support of President Trump’s AI agenda. [Link](#)
- The U.S. House Select Committee on China released an investigation detailing how China is legally and illegally developing semiconductors and AI, emphasizing that “[AI] sits at the center of U.S.-China competition, and both governments treat leadership in AI as a national security priority.” [Link](#)
- China’s cyberspace regulator issued draft regulations requiring labels on virtual human content and prohibiting digital humans from providing “virtual intimate relationships” to young people. [Link](#)
- Several Chinese humanoid robots displayed advances in athleticism by beating human runners in a Beijing half-marathon, with the winner finishing in 50 minutes compared to the previous year’s robot record of 160 minutes. [Link](#)

## LITIGATION

- In a continuation of the Anthropic and Department of War standoff discussed in Cravath’s [February Artificial Intelligence Developments Newsletter](#), a federal appeals court declined to block the Pentagon’s national security blacklisting of Anthropic while the case is being fought. [Link](#)
  - xAI sued Colorado, seeking to block Colorado from enforcing a new law that would impose disclosure and risk mitigation requirements on certain advanced AI systems. [Link](#)
  - The U.S. Department of Justice moved to intervene in support of xAI’s lawsuit. [Link](#)
  - Match Group and OkCupid settled U.S. Federal Trade Commission claims that the online dating companies illegally shared millions of users’ personal data with an AI company. [Link](#)
- ## M & A
- Global M&A transactions exceeded \$1.22 trillion in Q1 2026, a five-year Q1 high driven in part by AI deals. [Link](#)
  - Intel agreed to buy out Apollo’s 49% stake in the companies’ Ireland chip manufacturing plant for \$14.2 billion. [Link](#)
  - SpaceX announced a \$10 billion partnership with AI coding software company Cursor that included an option to acquire Cursor later this year for \$60 billion. [Link](#)
  - Cohere agreed to buy Aleph Alpha, potentially consolidating the largest Canadian and German AI startups. [Link](#)