

What is Mistral AI? Everything You Need to Know About OpenAI's Adversarial AI Model

Mistral AI – France's leading AI startup, behind the Le Chat assistant and many open source models, is valued at 14 billion USD and is considered OpenAI's biggest competitor in Europe.

Mistral AI, the company behind the AI ??assistant Le Chat and many of the platform's models, is being touted as one of France's most promising tech startups — and perhaps the only European company that can compete with OpenAI.

'Download Le Chat developed by Mistral right away, instead of ChatGPT by OpenAI or other applications,' French President Emmanuel Macron shared in a televised interview ahead of the AI ??Summit in Paris in February 2025.

According to Bloomberg, the company is in the process of raising a new round of funding at a valuation of \$14 billion, double the roughly \$6 billion it raised in June 2024. Mistral AI calls itself the "world's greenest, most independent AI lab," but it still lags far behind its larger competitors in terms of popularity.

What is Mistral AI?

Founded in 2023, Mistral AI aims to 'bring advanced AI to everyone', in contrast to OpenAI's closed approach. The company has also made a splash with its range of open-source AI models and received huge early-stage funding.

ChatGPT's direct competitor, Le Chat Assistant, is now available on iOS and Android. The app has reached 1 million downloads in just 2 weeks of its mobile launch, and has climbed to the number 1 spot on the App Store charts in France.

In July 2025, Le Chat added many new features: deep research, native multilingual support, advanced photo editing, and the Projects feature to group documents, ideas, and conversations into a centralized space. By September 2025, Le Chat also added the ability to record conversations (Memories).

At the same time, Mistral AI develops a series of outstanding models such as:

1. Mistral Large 2 – the main language model, replacing the first Large version.
2. Pixtral Large – multimodal model launched 2024.
3. Magistral – a family of theoretical models, introduced June 2025.
4. Mistral Medium 3 – optimized performance for coding and STEM.

5. Voxtral – open source audio AI model, launching 7/2025.
6. Devstral – AI model supporting programming, Apache 2.0 licensed.
7. Codestral – an earlier code generation model, but limited to commercial use.
8. Les Ministraux – a line of models optimized for mobile devices.
9. Mistral Saba – focuses on the Arabic language.
10. Mistral OCR – Optical Character Recognition (OCR) API launched 3/2025.

In addition, Mistral also launched Mistral Code, a programming tool that competes directly with GitHub Copilot or Cursor.

Who is the founder of Mistral AI?

The company was founded in Paris by three AI researchers who used to work for American tech giants:

1. Arthur Mensch (CEO) – former Google DeepMind employee.
2. Timothée Lacroix (CTO) – former Meta employee.
3. Guillaume Lample (Chief Scientist) – former Meta employee.

The AI startup also received advice from prominent figures in the French startup world, including former Digital Minister Cédric O, who caused controversy due to his previous political role.



Is Mistral AI really open source?

Not all. The company clearly differentiates between:

1. Premium model: no public weights, commercialization via API.
2. Free model: publicly available weights under Apache 2.0 license, e.g. Mistral NeMo in collaboration with Nvidia.

How does Mistral AI make money?

Mistral AI is both personal and business-oriented:

1. Le Chat Pro: paid plan \$14.99/month, launching 2/2025.
2. API for business: pay-as-you-go, licensing model.
3. Strategic partners: cooperate with large corporations, creating significant revenue.

However, according to the report, current revenue is only in the eight figures. Some of Mistral AI's major partnerships include:

1. Microsoft: strategic distribution partnership via Azure, investment of €15 million.
2. AFP: allows Le Chat access to entire archive since 1983.
3. Other partners: French Army, CMA CGM, IBM, Orange, Stellantis, Helsing (Germany), and many government agencies.
4. AI Campus Paris: alliance with Nvidia, MGX (UAE) and Bpifrance.
5. Mistral Compute (2026): European AI platform using Nvidia chips.
6. AI for Citizens (7/2025): supporting the government in applying AI in public services.

Mistral AI develops Mistral Agents API (5/2025) for businesses to integrate AI into their processes. By 9/2025, they launch Connectors, a directory of integrations with over 20 business tools such as Asana, Notion, Zapier, Google Drive, etc.

As of February 2025, Mistral AI has raised approximately €1 billion (\$1.04 billion), including:

1. Seed round (2023): \$112 million, European record.
2. Series A (2024): 385 million euros, valuation of 2 billion USD.
3. Microsoft invested 16.3 million USD.
4. Series B (2024): €600 million, valuation \$6 billion.
5. Completing a €2 billion round, post-investment valuation of \$14 billion.

Orientation and future

CEO Arthur Mensch once affirmed at Davos 2025: 'Mistral is not for sale. IPO is our plan.'

Despite doubts about its ability to maintain its high valuation, Mistral AI is clearly Europe's best hope in the global AI race.

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