

## Contents

CIMdata News.....	4
CIMdata Publishes PLM Trends Market Report.....	4
Acquisitions.....	5
Accenture Acquires BOSLAN to Help Clients Optimize Investments in Net-Zero Infrastructure.....	5
Renesas Completes Acquisition of Altium .....	6
Company News .....	8
AI and tech innovations at Paris 2024: A game changer in sport.....	8
Cyncly appoints Don Busiek as General Manager of Windows, Doors & Glass solutions....	10
Deltek Announces C-Level Appointments Focused on Furthering Innovation and Customer Success .....	11
Gamma Technologies Appoints Mariya Akmal Chief Financial Officer .....	12
HCLTech collaborates with SAP India to upskill technology professionals .....	12
L&T Technology Services and SymphonyAI Partner to Provide AI-based Business Transformation to Global Customers through Apex Enterprise Copilot .....	13
NextLabs Achieves SOC 2 Type II Certification for Zero Trust Data Security.....	14
Razorleaf and Tech Soft 3D Partnership Opens the Digital Enterprise to Native CAD Applications, Multi-Party Visualization and Connectivity .....	15
RedTeam Appoints New Chief Executive Officer.....	16
Event News .....	17
Georg Nemetschek Institute Announces Symposium & Expo on Artificial Intelligence for the Built World.....	17
Financial News .....	18
AMETEK Announces Second Quarter Results.....	18
Ansys Announces Q2 Financial Results.....	19
Atos reports first half 2024 results .....	21
Autodesk extends invitation to join financial results conference call.....	32

BAE Systems: 2024 half year results .....	33
Capgemini H1 2024 results .....	38
CENIT remains on the growth track: Group consolidated sales revenue increased again by around 13.6% year-on-year to EUR 99,355 k in the first half of the year .....	43
Desktop Metal Announces Second Quarter 2024 Financial Results .....	43
FARO to Announce Financial Results for the Second Quarter 2024 on August 8, 2024 .....	45
Honeywell Delivers Strong Second Quarter Results And Beats Earnings Guidance; Updates 2024 Outlook .....	46
IBM RELEASES SECOND-QUARTER RESULTS .....	48
IFS H1 Financial Results: Demand for Industrial AI Drives Strong Double-Digit Growth with ARR up 24% YoY .....	51
Informatica Reports Second Quarter 2024 Financial Results .....	52
Keysight Announces Date of Third Quarter 2024 Financial Results Conference Call .....	58
Nemetschek Group: Successful First Half of 2024 with Strong Growth in Subscription/SaaS .....	58
Procore Announces Second Quarter 2024 Financial Results .....	63
PROS Holdings, Inc. Reports Second Quarter 2024 Financial Results .....	65
PTC Announces Third Fiscal Quarter 2024 Results .....	67
SAP Announces Q2 2024 Results .....	67
Trimble Second Quarter 2024 Earnings Call and Webcast .....	68
Implementation Investments .....	68
DXC Technology Helps Whitehaven Coal Transit Workforce and Integrate Mining Technology Platforms .....	68
Export Development Bank of Egypt Transforms Traditional Banking with OpenText .....	69
Follett Higher Education Selects TCS to Build a Future-Ready, Cloud-Based IT Infrastructure .....	71
FRAME Fashion Brand Selects CGS BlueCherry® ERP and PLM to Integrate Global Retail and eCommerce Platforms .....	72
Infosys Collaborates with TDC Net to Accelerate Digital Transformation .....	73
L&T Technology Services and PS Technology partner to transform railways with advanced Simulation Mobility Technologies .....	73
Siemens Xcelerator as a Service supports Panasonic’s digital transformation of home appliance development .....	74

Product News..... 76

- Autodesk announces AI workflows for artists and producers at SIGGRAPH 2024..... 76
- Chaos launches Enscape 4.1: new Enscape Impact tool adds real-time Energy Modeling.. 77
- CONTACT Software introduces Product Carbon Footprint solution ..... 80
- CoreLogic Expands AutomatiQ Borrower to Offer Full-Spectrum Financial Analysis, Adding Assets and Liabilities to Its Income Analysis..... 80
- Ease Your Design Process with ZWCAD and 3Dconnexion® Devices..... 81
- Ease Your Design Process with ZWCAD and 3Dconnexion® Devices..... 82
- MasterControl Makes GxPAssist AI Generally Available to Streamline Life Science Processes ..... 83
- MSI’s Touchplan® Unites Critical Path Method Planning with Last Planner System® ..... 84
- One Model, One Solver: Altair and LG Electronics Develop All-in-One Analysis Solution to Significantly Extend Product Lifespans ..... 85
- Request individual components with “CAD Model on Demand” ..... 86
- Simulations Plus Releases ADMET Predictor® Version 12 ..... 87
- Simulations Plus Releases DILIsym® X ..... 88
- Tango Announces Launch of Tango Occupancy ..... 89
- TECHNIA Unveils myPLM 2.0: Enhancing CAx Workstation Management..... 90

## CIMdata News

### *CIMdata Publishes PLM Trends Market Report*

30 July 2024

CIMdata, Inc., the leading global PLM strategic management consulting and research firm, announces the release of the CIMdata PLM Industry Review and Trends Report, the second of five modules of the CIMdata 2024 Market Analysis Report Series. The MAR Series provides detailed information and in-depth analysis of the worldwide PLM market during 2023. It contains analyses of major trends and issues, revenues of leading PLM providers, and revenue analyses for geographical regions, industry sectors, and historical and projected data on market growth.

This report draws on insights from CIMdata's consulting practice, which spans over 50 countries across six continents. It presents a unique perspective on industry needs and evaluates the effectiveness of solution providers. Successful PLM solution providers have well-defined evaluation support processes, offer comprehensive training programs, and maintain high levels of professionalism, leading to better performance and client satisfaction. However, challenges such as poor listening skills, incorrect assumptions, and inadequate customization of demonstrations persist. Regional insights reveal varying opportunities, significantly impacting Asia, Europe, the Middle East, Central Asia, and the Americas. Key drivers for PLM initiatives include mergers and acquisitions, product complexity, compliance, and the need for digital transformation.

The 2024 edition of the report contains an update on the adoption of Digital Twins, which has been uncertain due to inconsistent definitions and confusion in the marketplace. Research indicates that almost 50% of surveyed users report their organizations lack a common definition of a digital twin. Although demand for digital twins is high in some parts of the lifecycle, the struggle for an unbroken digital thread remains a barrier. Industrial users anticipate leveraging the technology significantly in the next three years. Still, there is a disconnect between the solution providers' optimistic projections and the methodology's current application.

Commentary on the 2023 market trends would not be complete without examining the rapidly evolving conversation around artificial intelligence (AI) and its implications for the engineering software industry. Use cases are vast across the product lifecycle, but caution is urged when developing these technologies and trusting in the results.

The CIMdata PLM Market Analysis Report Series is packaged into five modules:

1. The CIMdata 2024 Executive PLM Market Report provides an overview of CIMdata's complete global analysis. It includes key charts on PLM market investment statistics through 2023, forecasts of investments for 2024 through 2028, and a summary of PLM solution providers' performance in 2023.
2. The CIMdata 2024 PLM Industry Review and Trends Report is mainly qualitative and focuses on key issues facing the global PLM Ecosystem of solution providers and end-

user organizations. It highlights the changes that occurred in 2023, what impacts those changes may have in the short and medium terms, and what is on the horizon in the coming years.

3. The CIMdata 2024 PLM Market and Solution Provider Analysis Report details measures of and forecasts for the overall PLM market and its key segments in 2023, including Tools, cPDM, and Digital Manufacturing. The Tools section details sub-segments, including MCAD, NC, S&A, EDA, and AEC. It also includes CIMdata's estimates of PLM solution provider revenues in these segments and sub-segments for 2024 through 2028.
4. The CIMdata 2024 PLM Market Geographic Analysis Report provides a view of the 2023 market results by major geography. Estimates and market forecasts for PLM and the major PLM market segments are provided for the Americas, EMEA, and Asia-Pacific. In addition, the report includes estimates and forecasts for the cPDM segment within specific European and Asia-Pacific countries and regions.
5. The CIMdata 2024 PLM Market Industry Analysis Report provides an industry segmentation view of the 2023 market results. Estimates and market forecasts for PLM and cPDM are provided for ten industry sectors: aerospace and defense, automotive and other transportation, electronics/telecommunications, fabrication and assembly, process-packaged goods, process—petrochemical, utilities, construction, infrastructure, and shipbuilding.

The CIMdata PLM Market Analysis Report Series is available as a five-module set, or each module can be purchased separately. Some modules are included as part of a CIMdata Community Membership. Further details and pricing information about the report and Community Memberships are available at [www.CIMdata.com](http://www.CIMdata.com).

## Acquisitions

### *Accenture Acquires BOSLAN to Help Clients Optimize Investments in Net-Zero Infrastructure*

2 August 2024

Accenture has acquired BOSLAN, a provider of management services for large infrastructure projects, headquartered in Bilbao, Spain. With BOSLAN, Accenture will reinvent how clients engineer and execute net-zero infrastructure projects. By applying artificial intelligence (AI) and other digital technologies to asset lifecycle management, Accenture and the BOSLAN team will help clients optimize their project investments and become carbon-neutral faster.

BOSLAN helps its clients engineer and oversee the construction of infrastructure for the net-zero transition, such as on- and offshore wind farms, solar power plants, smart grids, electric vehicle charging infrastructure and hydrogen plants. It also supports the construction of data centers and critical infrastructure. The services BOSLAN provides include feasibility studies, project planning, cost and quality control, contract negotiation and management, design reviews, equipment purchase assistance and field work supervision. The company's clients are

private and public sector organizations in the renewable energy, oil and gas, infrastructure, data centers and utilities industries.

BOSLAN adds more than 1,000 engineering and project management professionals to Accenture, most of whom are based in Spain and Brazil. The company also has a presence in Portugal, the United Kingdom, the United States and Mexico. The team joins Accenture's infrastructure and capital projects practice within its digital engineering and manufacturing service, Industry X.

With the acquisition of BOSLAN, Accenture continues to scale its services to help clients complete capital projects—large, long-term infrastructure projects—more predictably and efficiently. BOSLAN marks Accenture's first capital projects acquisition in Europe, where spending on the clean-energy transition surged to \$341 billion in 2023.<sup>1</sup> Last year, Accenture acquired Anser Advisory in the United States and Comtech Group in Canada to take advantage of an addressable annual market of \$88 billion in North America.

“European companies in the energy and utilities sector are leading the charge in transitioning to renewable energy and ensuring low-carbon emission power is competitive,” said Götz Erhardt, who leads Industry X in Europe, the Middle East and Africa at Accenture. “BOSLAN has helped pioneer many projects in this space. Their engineering and industry expertise will bolster our capabilities to help clients in Europe and globally realize their net zero ambitions. It will also grow our footprint as a global provider of infrastructure and capital projects services, including digital and AI solutions for asset lifecycle management, which are essential to the reinvention of infrastructure projects.”

Mercedes Oblanca, Iberia Market Unit Lead at Accenture, added: “Spain is at the forefront of the net-zero transition because of our country's experience, knowledge and capabilities in this sector. We are delighted to welcome the professionals from BOSLAN to Accenture. Together, we will bring the power of data and AI to engineering to help our energy, industrial, and public and private infrastructure clients execute their energy transition infrastructure projects more efficiently, securely and predictably.”

Isaac Gómez, CEO of BOSLAN, commented: "As a long-standing partner to many of our clients, BOSLAN has been helping organizations continuously adopt new technologies for large-scale infrastructure projects and energy projects, such as offshore wind farms and hydrogen infrastructure, some of which have become milestones in the energy sector. By joining Accenture, we are expanding our services for clients with advanced technology solutions, advisory and transformation capabilities, and global reach."

Terms of the transaction were not disclosed.

<sup>1</sup> Source: Global Clean Energy Spending Surges to \$1.8 Trillion. It's Not Enough, Bloomberg, January 30, 2024

## *Renesas Completes Acquisition of Altium*

1 August 2024

Renesas Electronics Corporation, a supplier of advanced semiconductor solutions, and Altium Limited (“Altium”), a global leader in electronics design systems, announced the successful completion of the acquisition of Altium by Renesas. The definitive agreement to acquire Altium was announced on February 15, 2024.

The combination sets the foundation for Renesas and Altium to create an innovative electronics system design and lifecycle management platform. The platform will deliver integration and standardization of various electronic design data and functions and enhanced component lifecycle management, while enabling seamless digital iteration of design processes to increase overall productivity. This brings significantly faster innovation and lowers barriers to entry for system designers by reducing development resources and inefficiencies.

"This is a historical milestone for both Renesas and Altium as we take another important step forward in bringing enhanced user experience for electronics system designers," said **Hidetoshi Shibata, CEO of Renesas**. "The integrated and open electronics system design and lifecycle management platform we aim to build together will make electronics accessible to broader market, for any enterprises regardless of their size or industry. I want to reaffirm that our commitment to upholding data security and compliance of the Altium customers will continue to be our top priority. With the addition of Altium's design software and cloud platform capabilities, we are excited to change the future of electronics system design with Aram and his industry-leading, talented software engineering team"

With the transaction now closed, Altium is now a wholly owned subsidiary of Renesas. Altium CEO Aram Mirkazemi has assumed the role of Senior Vice President and Head of Renesas' Software & Digitalization. He concurrently serves as CEO of Altium.

"This is a pivotal moment for Altium and marks the beginning of an exciting future with Renesas," said **Aram Mirkazemi, CEO of Altium**. "With Renesas' support and expertise, we are looking forward to accelerating the cloud-enablement of all industry processes associated with electronics design and development. This will make electronics accessible to a broader market and lay the foundation for software defined products."

Renesas' acquisition of Altium has been effected today by way of a Scheme of Arrangement under Australian law ("Scheme"). Under the terms of the Scheme, Renesas Electronics NSW Pty Ltd, an indirect wholly owned subsidiary of Renesas, acquired all of the outstanding shares of Altium for A\$68.50 in cash per share, for a total equity value of approximately A\$9.1 billion (approximately 887.9 billion yen at an exchange rate of 97 yen to the A\$). Renesas funded the acquisition through bank loans. As part of the implementation of the Scheme, Altium ordinary shares were suspended from trading on the Australian Securities Exchange at the close of trading on July 19, 2024, and Altium will be removed from the Official List of the Australian Securities Exchange at the close of trading on August 2, 2024.

## Company News

### *AI and tech innovations at Paris 2024: A game changer in sport*

29 July 2024

With applications ranging from athlete safeguarding to enhanced broadcast experiences and efficient energy management, artificial intelligence (AI) and technology innovations are set to transform some aspects of the [Olympic Games Paris 2024](#), paving the way for future editions.

In a groundbreaking initiative, the International Olympic Committee (IOC) launched [the Olympic AI Agenda](#) in April 2024, setting out the envisioned impact that AI can deliver for sport. The Paris Games will witness the first examples of implementation.

**The IOC will use AI at the Olympic Games Paris 2024, in different areas. A very important one is safeguarding from cyber abuse, since we expect about half a billion social media posts during these Games. AI will also be used to create highlights videos in multiple formats and languages during these Games. We are also using AI to make the Olympic Games more sustainable, through a very sophisticated first-ever data capture and energy management system. AI is also opening up new ways for talent identification, and this project will be launched by us globally in 2025 to live up to the commitment we made that AI in sport must be accessible to everybody.**

**Thomas Bach** IOC President

The development of the Olympic AI Agenda was supported by Worldwide Olympic Partners [Alibaba](#), [Deloitte](#), [Intel](#) and [OMEGA](#) and [Media Rights-Holders](#), including Warner Bros. Discovery and NBC.

**We will see some pioneering concepts at Paris 2024. We are taking a measured approach for now, to test and evaluate how AI can be used to enhance the Olympic Games and have them future-ready.**

**Ilario Corna** IOC's Chief Technology Officer

#### **Athletes at the heart of the Games**

The AI-powered monitoring system designed to protect athletes from online abuse was already **announced earlier this year by the IOC**. It will use AI to monitor hundreds of thousands of social media accounts and flag abusive messages for intervention by the relevant platforms.

In addition, says Corna, athletes, who are at the heart of the Olympic Games, will also be able to test drive a new chat service that the IOC is providing in partnership with Intel, on the [Athlete365](#) platform.

He adds: "For accredited athletes at the Games, the service is designed to provide easy and quick answers to Frequently Asked Questions on topics such as social media guidelines, anti-doping rules, and Rule 50 regulations."

#### **Efficient planning through digital twinning**

There are also behind-the-scenes applications of AI that will pave the way for more efficient planning of the Olympic Games in the future. The energy consumption at Paris 2024 will be monitored in real time, and the captured data will be used to inform future planning.

“We started gathering various operational data as far back as 2020, to look at how we can make the management of the Olympic Games more efficient,” explains Corna.

“For planning, we are now working with our Partner Intel using the concept of digital twinning, or digital representations of venues so we can foresee, for example, where we would need power, where we would need to place cameras, and if there could be any accessibility issues – all without needing to be on site every time. Using these digital twins of the Games venues, we can change the way we organise the Games.

The Olympic Movement’s Worldwide Information Technology Partner [Atos](#) will coordinate a team of 15 technology partners comprising over 2,000 experts, all working to make the Olympic and Paralympic Games Paris 2024 fully connected, secure and digitally enabled.

### **Broadcast and engagement**

In collaboration with the IOC's commercial and broadcast partners, AI will also be used by Olympic Broadcasting Services during Paris 2024 to improve internal workflows, enhance the viewer experience, enrich storytelling and better explain certain sports events.

**This includes collaborating with Worldwide Olympic Partner Alibaba to provide a record number of multi-camera replay systems with AI-powered, high-quality reconstruction in the cloud, to create three-dimensional models and mapping of additional viewpoints across 21 sports and disciplines. This will deliver more compelling replays from more camera angles.**

**Yiannis Exarchos** CEO of Olympic Broadcasting Services (OBS)

To drive better efficiency for broadcasters, Alibaba Cloud launched OBS Cloud in conjunction with OBS in September 2018, and supported the broadcast coverage of Tokyo 2020 and Beijing 2022.

The implementation of OBS Cloud provides an alternative to heavy investment for Media Rights-Holders and the host cities, as Olympic Games-related content can be transmitted over the cloud, effectively reducing the carbon footprint.

At the Olympic Games Paris 2024, OMEGA will act as the Official Timekeeper for the 31st time. Working with OMEGA, OBS will unlock the power of AI to deliver faster, more relevant, and insightful data during the Olympic Games. For example, intelligent stroboscopic analysis across diving, athletics and artistic gymnastics will enable viewers to better understand the movements and biomechanics of the athletes. In addition, in diving, OBS and OMEGA will use AI to generate enhanced data graphics, providing a new set of data on each athlete’s performance in the air and when entering the water. AI-based motion tracking technology will also help commentators and viewers keep track of athletes’ positions during canoe sprint, marathon, race walks, cycling road (road race and time trial), cycling mountain bike, marathon swimming, rowing, sailing and triathlon.

As the [Official AI Platform Partner for Paris 2024](#), Intel will introduce innovative AI experiences to help transform the Olympic experience for fans, organisers, athletes and viewers across the globe. Automatic Highlights Generation will be introduced, which will automatically compile key moments from 14 sports and disciplines into tailored highlights reels, based on Media Rights-Holders' preferences, to personalise their content and further engage their digital and social media audiences.

The automatic highlights inference engine is based on AI models that have been trained with use of the Intel Geti AI software tools, specialising in AI-supported visual content processing. The models have been trained sport by sport with content that was retrieved from the vast Olympic sports video archive.

### **High-tech Opening Ceremony**

Samsung, as the official Wireless Communication and Computing Equipment Partner of the Olympic and Paralympic Games, will equip Galaxy S24 Ultra smartphones on each country's boat during the historic Opening Ceremony on the River Seine to offer a closer connection with this first-of-its-kind celebration by sharing on-board footage via an exclusive 5G network powered by Orange, the official mobile network provider of Paris 2024.

This technology integration will also be used during the Olympic sailing competition to bring fans closer to the athletes, and the action on the water, than ever before.

## *Cyncly appoints Don Busiek as General Manager of Windows, Doors & Glass solutions*

24 July 2024

Cyncly, the leading global provider of software and content solutions that help make spaces amazing, announced the appointment of Don Busiek as General Manager (GM) of Cyncly Windows, Doors & Glass (WDG) solutions. As GM, Don will set the vision, ambition and strategy to serve customers in the windows, doors and glass sectors with leading software and support. His appointment follows Ron Crawl's decision to transition into an active strategic advisor role after more than 25 years leading FeneTech and Cyncly's WDG business unit.

"We are delighted to welcome Don to Cyncly, who comes to the organization with a track record of technology leadership and a customer-centric mindset," said James Hamilton, COO. "I'm looking forward to working with him to advance our strategy, build great products and invest in the future of the industry. I also want to thank Ron for his significant contribution to building the WDG business unit and supporting the WDG industry more broadly."

Don joins Cyncly with three decades of leadership experience at organizations delivering mission-critical software products & services to both enterprise and mid-market customers. He previously held roles at companies serving manufacturing and industrial verticals including IBM, GE, PTC, and most recently Aspen Technology.

"I'm thrilled to embark on this journey with Cyncly and am excited at the opportunity to collaborate with our global team and our incredible customers," said Don. "I believe Cyncly is in

a position to lead with cutting-edge technology and make a meaningful contribution to the success of the industry.”

## *Deltek Announces C-Level Appointments Focused on Furthering Innovation and Customer Success*

30 July 2024

Deltek, the leading global provider of software and solutions for project-based businesses, has announced two additions to its C-Level leadership team. Deltek promoted Margo Martin, most recently Deltek’s Group Vice President of Customer Success, to Senior Vice President and Chief Customer Officer. Deltek also appointed Becca Harness as Vice President and Chief Information Security Officer (CISO), leading the Global Information Security team.

Margo Martin has been with Deltek for more than 25 years, first as a Senior Support Analyst, eventually taking on larger leadership roles within Global Support and Customer Success and served as Group Vice President of Customer Success since 2021. In Margo’s new role as Chief Customer Officer, she will continue to lead Customer Learning Experience, Customer Support, and Customer Success teams, prioritizing building and establishing relationships with Deltek’s global customer base to help them achieve their business goals through Deltek solutions.

“I’m so proud to continue doing the work that I love at Deltek: working with our customers to ensure that they’re able to take full advantage of all the great capabilities within our products and solutions,” said Margo Martin. “I’m as committed as ever to customer success and thrilled to continue working with them in my role as Chief Customer Officer.”

Prior to joining Deltek, Becca most recently served as the Vice President and CISO at Quickbase, a software application platform built for dynamic work management. Becca has an established 25-year career in Information Technology with the past 12 years specifically focused on Information Security and Compliance. She founded and led two successful technology startups over the course of her career and has been a longtime board member and President of ISACA St. Louis (a professional IS organization with over 700 members). She is an alumna of Hastings College and received a Master of Science in Information Security Engineering from SANS Technology Institute.

“I’m very excited to be joining Deltek and the incredibly talented Global Information Security team,” said Becca Harness. “I’m looking forward to working with the team to continue prioritizing customer success and security across all of Deltek’s solutions.”

“Both Margo and Becca bring impressive backgrounds in their respective areas, and I’m looking forward to working with them to continue driving the Deltek mission forward as we serve our customers,” said Bob Hughes, President and CEO at Deltek. “They each represent Deltek’s commitment to best-in-class talent, and I’m honored to have them as leaders on our team.”

Deltek was recently recognized by Forbes as one of America’s Best Employers for Women, a reflection of its commitment to hiring and promoting best-in-class talent to further its mission and values.

## *Gamma Technologies Appoints Mariya Akmal Chief Financial Officer*

1 August 2024

Gamma Technologies (GT), a global leader and innovator in multi-physics systems simulation software, today announced the appointment of Mariya Akmal as Chief Financial Officer. She will succeed Janet Babiarz, who is retiring after being with the company for 19 years.

Akmal is an experienced finance executive with significant operational, financial planning and capital markets knowledge. She most recently served as Chief Financial Officer of Xenon Arc; a private equity backed distributor of industrial goods. During her tenure as CFO, Xenon Arc's revenue grew at 15%+ annually combined with strong EBITDA growth.

"We're thrilled to welcome Mariya to the GT team as our new CFO and look forward to her leadership in shaping GT's global journey of impactful innovation," said Dimple Shah, GT's President and Chief Executive Officer. "Mariya brings with her deep experience in financial leadership and a track record of achievement in driving growth through astute strategic planning at both public and private companies of varying scale. I am confident that she and our talented finance organization will play a pivotal role in helping GT make giant strides towards delivering our vision of engineering a sustainable future with advanced systems simulation solutions."

"We thank Janet for her immense contributions to GT for nearly two decades," Shah added. "She has been an integral part of GT's journey and has shaped our success in immeasurable ways. We wish her the best in her retirement."

### **About Maryia Akmal**

Mariya has led finance functions at private equity backed and public companies. Prior to that, she was a leader in the corporate finance and strategy practice at the Boston Consulting Group where she led client work with a wide variety of software, auto and non-auto companies, helping them solve tough challenges and realize growth in an increasingly competitive and dynamic environment.

Mariya holds an undergraduate degree in accounting and an MBA from University of Chicago.

## *HCLTech collaborates with SAP India to upskill technology professionals*

29 July 2024

[HCLTech](#), a leading global technology company, has collaborated with SAP in India to provide SAP-certified training to professionals in Consulting, IT and Engineering sectors. HCLTech will leverage SAP Learning platform to offer trainings on new and existing SAP software solutions, delivered through HCLTech's proprietary learning platform Career Shaper™.

SAP and HCLTech have the experience to cater to 25 diverse industry verticals as well as technology tracks. This initiative will accelerate the efforts of enterprises to build talent pools with SAP software and Digital competencies. Tech professionals across all career levels will have access to industry-leading experts to acquire essential SAP skills, such as Advanced Business

Application Programming (ABAP), Finance and Controlling (FICO) and Production Planning (PP) as they learn how to apply them in today's digital transformation process.

"India's young and large technology talent is a valuable resource for enterprises. As India strives to harness its demographic dividend and solidify its position as the talent hub for the world, armed with technological advances such as AI, it is critical to bridge the existing talent demand and supply gap. This is possible only by empowering individuals with the rights skills and tools. Our collaboration with HCLTech is an extension of this objective and aims to nurture a new cohort of SAP experts and prepare them for jobs of tomorrow," said Nitish Agrawal, Chief Partner Officer, SAP Indian Subcontinent.

"Together with SAP India, we are taking another step forward for talent development and addressing the growing demand for professionals with multi-disciplinary competencies. This collaboration underscores HCLTech's commitment to provide a comprehensive suite of learning and assessment solutions to global clients through our proprietary Career Shaper™ platform. Under this collaboration, we will deliver industry-led content for improving the job relevance of individuals," said Srimathi Shivashankar, Corporate Vice President and Global Head, EdTech Business, HCLTech.

### *L&T Technology Services and SymphonyAI Partner to Provide AI-based Business Transformation to Global Customers through Apex Enterprise Copilot*

29 July 2024

L&T Technology Services, a leading global digital engineering and R&D company, and SymphonyAI, a leader in predictive and generative AI SaaS products for the enterprise, today announced they are partnering to bring transformative AI operations to enterprises worldwide. The solutions are delivered through [SymphonyAI Apex Service Management](#), a predictive and generative AI-based IT service management/enterprise service management (ITSM/ESM) platform, and the Apex Enterprise Copilot, to turbocharge productivity, simplify work, and create delightful experiences for end users, analysts, and executives.

The partnership has already deployed AI-based Apex Service Management for a joint customer whose software-centric, cloud-native solutions provide high-quality media experiences across linear, on-demand, and OTT services. The joint customer benefits from the combination of its longstanding relationship with L&T Technology Services (LTTTS) and Apex IT Service Management ease of adoption, low TCO, and API-based integration with third-party applications. Apex Information Technology Service Management, powered by SymphonyAI's award-winning Eureka predictive and generative AI platform, delivers responsive, effective, and efficient enterprise systems management capabilities with a lightweight architecture to roll out new services and resolve service requests up to 50% faster using generative AI. In replacing its legacy ITSM system, the customer will reduce operating costs, increase analyst productivity across hundreds of analysts, and drive rapid ROI with the ability to quickly configure and ingest existing customer operations, records, and SLAs.

*"L&T Technology Services' proven track record of deep domain consulting expertise and a multi-vertical market leadership has established us as a trusted partner in digital transformation for*

*the world's top Fortune 500 companies. The synergy with SymphonyAI's CoPilots and innovative service management platform delivers joint customers rapid, predictive ROI through a transformative enterprise platform," said **Alind Saxena, Executive Director & President – Mobility & Tech, at L&T Technology Services.** "We are excited to provide flexible, powerful, and configurable solutions to customers worldwide."*

*"The combined value of SymphonyAI and L&T Technology Services provides customers in multiple industries the powerful benefits of digital transformation with leading predictive and generative AI," said **Kumar Abhimanyu, senior VP and global head of strategic partnerships at SymphonyAI.** "With deep domain expertise and specialization solving real-world business problems with advanced AI, the partnership delivers unique benefits for innovative organizations worldwide."*

*"SymphonyAI continues to invest aggressively in extending industry leadership and innovation via its Apex platform and the generative AI-based Enterprise Copilot. Both deliver major improvements for teams deploying new services and providing seamless self-service for end users," said **Satyen Vyas, President of SymphonyAI's enterprise IT division.** "We are pleased to partner with LTTs and leverage their latest cutting-edge AI-enabled innovations to give customers easy-to-use, intuitive, speedy, cost-effective IT and enterprise service management and workflow automation for vastly improved productivity, ROI, and user satisfaction."*

## **NextLabs Achieves SOC 2 Type II Certification for Zero Trust Data Security**

29 July 2024

NextLabs is proud to announce the successful completion of the SOC 2 Type II audit for its Zero Trust policy engine (CloudAz) and Digital Rights Management (SkyDRM) platform. This certification, governed by the American Institute of CPAs (AICPA), is a recognized standard for data security and management. NextLabs is the first vendor to achieve this certification for its Zero Trust based policy engine, demonstrating the product's maturity in data-centric security.

The SOC 2 Type II audit reports on controls relevant to security, availability, processing integrity, confidentiality, and privacy. Receiving a "clean" audit opinion highlights that NextLabs Zero Trust Data Security exceeds the stringent standards for internal controls and data safeguards in these areas. NextLabs has recently introduced enhancements to strengthen the robustness of its policy engine and DRM platform, which include the following benefits:

### **CloudAz Policy Engine:**

- **Enhanced Cybersecurity:** Utilizes dynamic authorization and attribute-based access control (ABAC) to evaluate access requests in real time, controlling access and protecting data whether on-premises or in the cloud.
- **Strong Policy Governance:** Ensures business continuity and enhances risk management through automated controls and robust policy governance to prevent breaches.
- **Zero Code and OOTB integration supporting hundreds of applications:** Accelerates time to value and avoids costly customization, enabling rapid response to changes in business and regulatory requirements.

**SkyDRM:**

- **Secure Collaboration:** Seamlessly integrates with applications to protect sensitive data during collaboration, enforcing fine-grained access and usage control policies.
- **Cross Enterprise Enforcement:** Supports federated identity with multi-domain policies to enforce secure data sharing across borders and multi-tier supply chains.
- **Preventive Controls:** Automates data protection and simplifies access management to prevent unauthorized access and data leakage.

“NextLabs serves over 100 of the largest government agencies and Fortune 1000 companies with stringent data security requirements,” said Keng Lim, CEO of NextLabs. “We strive to improve upon our 98% customer satisfaction and this certification demonstrates our commitment to high standards of security, confidentiality and availability.”

### *Razorleaf and Tech Soft 3D Partnership Opens the Digital Enterprise to Native CAD Applications, Multi-Party Visualization and Connectivity*

30 July 2024

Razorleaf Corporation, a leading PLM and MES consulting and systems integrator, has formed a partnership with Tech Soft 3D, the leading provider of engineering software development toolkits for digital design and collaboration. Razorleaf is now a preferred integration service provider of HOOPS Exchange, HOOPS Visualize, HOOPS Communicator and HOOPS Publish from Tech Soft 3D.

The partnership marries the advanced developmental capabilities of Tech Soft 3D for CAD data translation, visualization, and improved workflows with Razorleaf’s ability to bridge the domains of PLM and ERP, MES, and CRM.

“Customers and independent software vendors alike are discovering the critical role integration plays in creating a cohesive environment that enhances collaboration, efficiency, and accuracy throughout the product lifecycle,” says Tim Noce, Vice President of Products at Razorleaf. “The advent and rapid growth of AI has only increased the importance of ensuring integrity of the data that is being utilized to drive design, manufacturing, and business decisions.”

Much the same way Tech Soft 3D’s HOOPS Exchange provides access to a variety of mechanical CAD formats, Razorleaf’s CLOVER technology provides a single, integrated connection for exchanging product data and information stored within PLM and sharing it with other downstream enterprise applications such as ERP and MES. By partnering with Razorleaf, Tech Soft 3D is providing their independent software vendors (ISV) with an opportunity to integrate their standalone applications within their customers’ existing workflows, streamlining their processes, and reducing manual data entry and the risk of errors.

“At Tech Soft 3D, we recognize the importance of collaboration and innovation in driving the engineering software industry forward,” said Jonathan Girroir, Senior Director, Tech Soft 3D. “Razorleaf’s deep expertise in digital manufacturing and their commitment to excellence align perfectly with our mission to empower developers. By leveraging their unique perspective and

advanced capabilities, Razorleaf consistently delivers solutions that enhance the performance and functionality of our technology. We are confident in their ability to support our customers and help them achieve their goals, making them a trusted and invaluable partner in the industry.”

## *RedTeam Appoints New Chief Executive Officer*

30 July 2024

RedTeam, a leading provider of construction management software solutions, is pleased to announce the appointment of Craig Tate as its new Chief Executive Officer, effective July 22nd. Tate has more than three decades of executive leadership experience in the enterprise software industry and a proven track record of driving growth and innovation.

“RedTeam’s Board of Directors and I are excited to welcome Craig Tate as our new CEO.” said Michael Wright, Founder and Chief Strategy Officer of RedTeam. “His extensive expertise in construction technology and SaaS, including key leadership roles at prominent, high-growth technology companies in our commercial construction marketplace, make him an ideal fit to lead us forward.”

Tate succeeds Jim Atkinson who has made the difficult decision to step down as CEO to address pressing personal matters that require his full attention. “As I turn my focus to my personal matters, I am confident that Craig will build upon the successes we have achieved as a company during my tenure as CEO, and deliver great value to our clients and the construction industry at large.”

“Jim has been a driving force behind RedTeam’s growth and innovation over the last three years, and his leadership will be profoundly missed” said Wright. The Board of Directors extends its deepest gratitude to Atkinson for his unwavering dedication and numerous contributions to the company.

Tate brings a solid history of building organizations that achieve consistent growth through people development, best-practice deployment and scalable processes. He joins RedTeam from Command Alkon, a global company focused on platform and application solutions for the construction industry, where he served as Chief Revenue Officer. While there he played a pivotal role in growing the recurring revenue business by more than 40% in three years, upgrading go-to-market and introducing new SaaS products. Tate was also integrally involved with improving back-office management and sales operations, product development and three accelerated acquisitions, which transformed Command into a faster-growing, higher-performing organization.

Before Command Alkon, Tate served as Chief Revenue Officer at ConstructConnect, another leading provider of construction industry software solutions. He led a team of more than 400 across the U.S. and tripled revenue through combined organic growth and several acquisitions. Tate also helped develop and launch a successful rebranding and expanded marketing program.

Braemont Capital and JettyCove, investors in RedTeam, have also expressed their confidence in Tate’s CEO post at RedTeam. “Craig’s record of results truly speaks for itself. He has made a

positive impact on revenue and organizational development wherever he has served and he'll do so at RedTeam, too," said Jeff Volling of Braemont Capital.

This year RedTeam has made significant enhancements to its construction management solutions that optimize preconstruction functionality and the user experience throughout the bidding and proposal stage.

"I am excited to start working on these recent project initiatives and my immediate focus will be to further advance RedTeam's latest true cloud preconstruction capabilities that will deliver so much value to our clients and will continue to advance RedTeam's leadership in the market," said Tate.

## Event News

### *Georg Nemetschek Institute Announces Symposium & Expo on Artificial Intelligence for the Built World*

30 July 2024

The Georg Nemetschek Institute is pleased to announce the AI Symposium & Expo on Artificial Intelligence for the Built World September 10-12, 2024, in Munich. This unique conference hosted by the Technical University of Munich (TUM) and TUM Venture Labs will bring together leading academic researchers, industry professionals, and innovative startups to discuss the opportunities and challenges presented by AI in the built environment.

The symposium and expo is taking place at the High-Tech Campus Garching, a major science and research hub near Munich, Germany. It is part of the Technical University of Munich (TUM) and is one of the largest and most important campuses for science, technology, engineering, and entrepreneurship in Germany.

The main theme will be the presentation of AI applications in the context of the current and future needs of the construction industry, with a particular focus on how AI can improve project efficiency, decision-making, and safety in practice.

Attendees will explore what works and what doesn't, fostering a comprehensive dialogue about the potential solutions and innovations in this rapidly growing field.

Keynote speakers come from the academic as well as the industry side, amongst them Marc Nézet, Chief Strategy Officer and Chief Division Officer at the Nemetschek Group.

- Academic:
  - Dr. Burcin Becerik-Gerber, Professor and Chair, Sonny Astani Department of Civil and Environmental Engineering, University of Southern California
  - Prof. Francisco Chinesta, Professor of Computational Physics, Arts et Metiers Institute of Technology (Paris)
  - Prof. André Borrmann, Full Professor and Chair of Computational Modeling and Simulation, Technical University of Munich

- Prof. Markus König, Professor of Computing in Civil Engineering, Ruhr University Bochum
- Industry:
  - Marc Nézet, Chief Division Officer (CDO) of the Operate & Manage Division and Chief Strategy Officer, Nemetschek Group
  - Dr. Angelika Kneidl, CEO, accu GmbH
  - Dr. Andreas Liebl, Managing Director, appliedAI Institute Europe
  - Dr. Matthias Standfest, CEO & Co-Founder, AI Startup by Drees & Sommer AG

“Artificial intelligence is not just a tool for innovation; it is a catalyst for transformative change across every sector of society. At the AI Symposium in Munich, we gather to explore the frontiers of AI research, share groundbreaking advancements, and envision a future where AI empowers us all to solve the most pressing challenges in the construction industry”, says Marc Nézet, Chief Strategy Officer and Chief Division Officer Operate & Manage Division at the Nemetschek Group.

The symposium starts with a welcome and keynote on September 10, 9:00 am, free of charge. For the full conference, tickets are required. For more information and to register, visit the [Event Website](#).

## Financial News

### *AMETEK Announces Second Quarter Results*

1 August 2024

AMETEK, Inc. announced its financial results for the second quarter ended June 30, 2024.

AMETEK's second quarter 2024 sales were \$1.73 billion, a 5% increase over the second quarter of 2023. Operating income increased 7% to a record \$447.5 million and operating margins were 25.8%, up 40 basis points from the second quarter of 2023. Operating cash flow in the quarter was \$381.4 million, up 14% versus the prior year.

On a GAAP basis, second quarter earnings per diluted share were \$1.45. Adjusted earnings in the quarter were \$1.66 per diluted share, up 6% from the second quarter of 2023. Adjusted earnings adds back non-cash, after-tax, acquisition-related intangible amortization of \$0.21 per diluted share. A reconciliation of reported GAAP results to adjusted results is included in the financial tables accompanying this release and on the AMETEK website.

"Our operating performance in the second quarter was strong with outstanding core margin expansion, record operating income and EBITDA, and earnings growth ahead of our expectations," commented David A. Zapico, AMETEK Chairman and Chief Executive Officer. "We also generated excellent cash flows, with free cash flow up 17% and free cash flow conversion of 107% in the quarter. These results reflect the strength and flexibility of our operating model as well as our team's ability to successfully manage through a slower growth environment."

**Electronic Instruments Group (EIG)**

EIG sales in the second quarter were \$1.15 billion, up 2% from the same quarter in 2023. EIG's operating income in the quarter increased 14% to \$349.9 million with operating income margins of 30.3%, an increase of 320 basis points compared to the second quarter of 2023.

"EIG delivered strong results this quarter with excellent operating performance leading to outstanding profit growth and robust margin expansion," stated Mr. Zapico. "Our EIG businesses are well positioned across a diverse set of attractive market segments."

**Electromechanical Group (EMG)**

EMG sales in the second quarter were a record \$581.2 million, up 14% from the second quarter of 2023. EMG's second quarter operating income was \$123.1 million, while operating income margins were 21.2% in the quarter.

"EMG continued to experience headwinds in the quarter from the normalization of inventory levels across our OEM customer base," stated Mr. Zapico. "Despite these headwinds, our teams delivered solid operating performance with sequential margins improving 50 basis points versus the first quarter's adjusted margins."

**2024 Outlook**

"Our operating results through the first half of 2024 have been solid against the backdrop of a slower growth environment. We now expect the impact of inventory normalization within our OEM customer base will continue through the balance of 2024. Additionally, customers are turning more cautious leading to some short-term delays in project spending," stated Mr. Zapico.

"As a result, we are adjusting our sales and earnings guidance for the year," continued Mr. Zapico. "We remain confident in our ability to successfully manage through these near-term demand headwinds, deliver strong operating performance and cash flows, and ensure AMETEK is well positioned for strong growth and profitability."

"For 2024, we now expect overall sales to be up between 5% and 7% compared to 2023. Adjusted earnings per diluted share, including a lower tax rate in the fourth quarter, are now expected to be in the range of \$6.70 to \$6.80, up 5% to 7% over the comparable basis for 2023," he added.

"For the third quarter of 2024, overall sales are expected to be up mid-single digits on a percentage basis compared to the same period last year. Adjusted earnings in the quarter are anticipated to be in the range of \$1.60 to \$1.62, down 1% to 2% compared to the third quarter of 2023," concluded Mr. Zapico.

**Conference Call**

AMETEK will webcast its second quarter 2024 investor conference call on Thursday, August 1, 2024, beginning at 8:30 AM ET. The live audio webcast will be available and later archived in the Investors section of [www.ametek.com](http://www.ametek.com).

***Ansys Announces Q2 Financial Results***

31 July 2024

ANSYS, Inc. reported second quarter 2024 revenue of \$594.1 million, an increase of 20% and 22% in reported and constant currency, respectively, when compared to the second quarter of 2023. For the second quarter of 2024, the Company reported diluted earnings per share of \$1.48 and \$2.50 on a GAAP and non-GAAP basis, respectively, compared to \$0.80 and \$1.60 on a GAAP and non-GAAP basis, respectively, for the second quarter of 2023. Additionally, the Company reported second quarter ACV growth of 7% in reported currency, or 9% in constant currency, when compared to the second quarter of 2023. We continue to expect double-digit ACV and revenue growth in the second half of the year, and expect FY 2024 ACV to grow double-digit.

On January 15, 2024, the Company entered into a definitive agreement with Synopsys, Inc. (Synopsys) under which Synopsys will acquire Ansys. The transaction is anticipated to close in the first half of 2025, subject to the receipt of required regulatory approvals and other customary closing conditions. During the quarter ended June 30, 2024, the transaction was approved by Ansys shareholders. As previously announced, in light of the pending transaction with Synopsys, Ansys has suspended quarterly earnings conference calls and no longer provides quarterly or annual guidance.

The non-GAAP financial results highlighted represent non-GAAP financial measures. Reconciliations of these measures to the comparable GAAP measures for the three and six months ended June 30, 2024 and 2023 can be found later in this release.

### / Summary of Financial Results

Ansys' second quarter and year-to-date (YTD) 2024 and 2023 financial results are presented below. The 2024 and 2023 non-GAAP results exclude the income statement effects of stock-based compensation, excess payroll taxes related to stock-based compensation, amortization of acquired intangible assets, expenses related to business combinations and adjustments for the income tax effect of the excluded items.

Our results are as follows:

<i>(in thousands, except per share data and percentages)</i>	GAAP						
	Q2 QTD 2024	Q2 QTD 2023	% Change	Q2 YTD 2024	Q2 YTD 2023	% Change	
Revenue	\$594,138	\$496,599	19.6 %	\$1,060,743	\$1,006,046	5.4 %	
Net income	\$130,034	\$69,526	87.0 %	\$164,812	\$170,148	(3.1)%	

Diluted earnings per share	<b>\$1.48</b>	\$0.80	85.0	%	<b>\$1.88</b>	\$1.95	(3.6)	)%
Gross margin	<b>88.3</b>	%	86.2	%	<b>87.0</b>	%	86.5	%
Operating profit margin	<b>26.5</b>	%	19.3	%	<b>18.9</b>	%	22.2	%
Effective tax rate	<b>16.9</b>	%	17.2	%	<b>16.5</b>	%	16.9	%

<i>(in thousands, except per share data and percentages)</i>	Non-GAAP							
	Q2 QTD 2024	Q2 QTD 2023	% Change	Q2 YTD 2024	Q2 YTD 2023	% Change		
Net income	<b>\$219,202</b>	\$139,331	57.3	%	<b>\$341,198</b>	\$301,094	13.3	%
Diluted earnings per share	<b>\$2.50</b>	\$1.60	56.3	%	<b>\$3.89</b>	\$3.45	12.8	%
Gross margin	<b>92.7</b>	%	91.0	%	<b>91.9</b>	%	91.1	%
Operating profit margin	<b>44.9</b>	%	36.4	%	<b>39.3</b>	%	38.1	%
Effective tax rate	<b>17.5</b>	%	17.5	%	<b>17.5</b>	%	17.5	%

<i>(in thousands, except percentages)</i>	Other Metrics							
	Q2 QTD 2024	Q2 QTD 2023	% Change	Q2 YTD 2024	Q2 YTD 2023	% Change		
ACV	<b>\$520,545</b>	\$488,349	6.6	%	<b>\$927,950</b>	\$887,756	4.5	%
Operating cash flows	<b>\$80,713</b>	\$62,866	28.4	%	<b>\$363,530</b>	\$323,632	12.3	%
Unlevered operating cash flows	<b>\$90,656</b>	\$72,140	25.7	%	<b>\$383,323</b>	\$341,656	12.2	%

### *Atos reports first half 2024 results*

1 August 2024

Atos, a global leader in digital transformation, high-performance computing and information technology infrastructure, today announces its H1 2024 results.

**Jean Pierre Mustier, Atos Chairman of the Board of Directors and Chief Executive Officer,** declared:

*“The opening of an accelerated safeguard proceedings by the Commercial Court is an important step in Atos’ financial restructuring process. We now have an agreement with our financial creditors that provides ample liquidity to run the Company and establishes strong foundations for the company’s future. This is the start of a new period of recovery and development for the Group, with reinforced focus on serving our customers through innovation and high-quality of service.*

*Our revenue and operating margin for the semester are in line with the business plan presented on April 29, despite soft market conditions in some of our key geographies. We are investing for our future and our free cash flow reflects increased investments for customers and reduction of one-off working capital optimization.*

*I would like to take this opportunity to sincerely thank our 92,000 employees for their ongoing commitment and to our customers and partners for their continued support.”*

#### H1 2024 performance highlights

<i>In € million</i>	<b>H1 2024</b>	<b>H1 2023</b>	<b>Var.</b>	<b>H1 2023*</b>	<b>Organic Var.</b>
<b>Revenue</b>	<b>4,964</b>	5,515	-10.0%	5,104	-2.7%
<b>Operating Margin</b>	<b>115</b>	212	-96	168	-53
<i>In % of revenue</i>	2.3%	3.8%	-150 bps	3.3%	<b>-100 bps</b>
<b>OMDA</b>	<b>373</b>	487	-114		
<i>In % of revenue</i>	7.5%	8.8%	-130 bps		
Normalized net loss	-124	-113	-11		
Net loss	-1,941	-600	-1,341		
<b>Free Cash Flow</b>	<b>-1,914</b>	-969	-945		

Net debt                                    -4,218                    -2,321                    -1,897

*\*: at constant scope and June 2024 average exchange rates*

H1 2024 performance by Business

<i>In € million</i>	<b>H1 2024 Revenue</b>	<b>H1 2023 revenue</b>	<b>H1 2023 revenue*</b>	<b>Organic variation*</b>
Eviden	2,386	2,592	2,490	-4.2%
Tech Foundations	2,578	2,923	2,614	-1.4%
<b>Total</b>	<b>4,964</b>	<b>5,515</b>	<b>5,104</b>	<b>-2.7%</b>

<i>In € million</i>	<b>H1 2024 Operating margin</b>	<b>H1 2023 Operating margin</b>	<b>H1 2023 Operating margin*</b>	<b>H1 2024 Operating margin %</b>	<b>H1 2023 Operating margin %</b>	<b>H1 2023 Operating margin %*</b>	<b>Organic variation*</b>
Eviden	58	138	117	2.4%	5.3%	4.7%	-230 bps
Tech Foundations	57	73	51	2.2%	2.5%	1.9%	+30 bps
<b>Total</b>	<b>115</b>	<b>212</b>	<b>168</b>	<b>2.3%</b>	<b>3.8%</b>	<b>3.3%</b>	<b>-100 bps</b>

*\*: at constant scope and June 2024 average exchange rates*

**Group revenue** was €4,964 million in H1 2024, down -2.7% organically compared with H1 2023.

**Eviden** revenue decreased by **-4.2%** organically.

- **Digital** activities decreased mid-single digit. While revenue grew in Southern Europe with public sector and utility customers, the business was impacted by the general market slowdown in Americas and by contract scope reductions in the UK.
- **Big Data & Security (BDS)** decreased low-single digit. Revenue in Advanced Computing was up slightly, with stronger activity in Denmark and in France. Revenue in Digital Security decreased, impacted by a delay in ramping up a large project in Europe.

**Tech Foundations** revenue decreased by **-1.4%** organically.

- **Core revenue** (excluding BPO and value-added resale (“VAR”)) decreased by low-single digit. Stronger contributions related to the Paris Olympic & Paralympic games and the UEFA contract were offset by slowdown with banking and manufacturing customers in Central Europe as well as by contract scope and volume reductions in Americas and Southern Europe.
- **Non-core revenue** grew low-single digit during the semester, reflecting a moderate growth in BPO activities in the United Kingdom and a strong demand for hardware and software products from European customers during the first quarter.

**Group operating margin** was €115 million representing 2.3% of revenue, down -100 basis points organically compared with H1 2023:

- This margin decrease comes mainly from the allocation to the business of SG&A costs previously allocated to Other expenses, as part of the separation project in prior year
- **Eviden’s** operating margin was €58 million or 2.4% of revenue, down -230 basis points organically. Beyond the allocation of SG&A costs, profitability was also impacted by revenue decrease and lower utilization of resources.
- **Tech Foundations’** operating margin was €57 million or 2.2% of revenue, up +30 basis points organically. The business benefitted from the continued execution of its transformation program. There was also a positive impact from the accelerated reduction of under-performing contracts via renegotiation and improved delivery, which more than compensated the SG&A cost allocation.

H1 2024 performance by Regional Business Unit

<i>In € million</i>	<b>H1 2024 Revenue</b>	<b>H1 2023 revenue</b>	<b>H1 2023 revenue*</b>	<b>Organic variation*</b>
---------------------	------------------------	------------------------	-------------------------	---------------------------

Americas	1,108	1,279	1,190	-6.9%
Northern Europe & APAC	1,542	1,584	1,563	-1.3%
Central Europe	1,077	1,297	1,127	-4.5%
Southern Europe	1,084	1,211	1,083	+0.0%
Others & Global Structures	154	145	141	+9.2%
<b>Total</b>	<b>4,964</b>	<b>5,515</b>	<b>5,104</b>	<b>-2.7%</b>

<i>In € million</i>	H1 2024 Operati ng margin	H1 2023 Operati ng margin	H1 2023 Operati ng margin*	H1 2024 Operati ng margin %	H1 2023 Operati ng margin %	H1 2023 Operati ng margin %*	Organic variatio n*
Americas	99	133	113	8.9%	10.4%	9.5%	-60 bps
Northern Europe & APAC	66	63	60	4.3%	4.0%	3.9%	+40 bps
Central Europe	-4	16	11	-0.3%	1.3%	1.0%	-130 bps

Southern Europe	46	58	42	4.3%	4.8%	3.9%	+40 bps
Others/Global Structures	-93	-58	-59	NA	NA	NA	NA
<b>Total</b>	<b>115</b>	<b>212</b>	<b>168</b>	<b>2.3%</b>	<b>3.8%</b>	<b>3.3%</b>	<b>-100 bps</b>

\*: At constant scope and June 2024 average exchange rates

**Americas** revenue was €1,108 million, down **-6.9%** organically, reflecting a general slowdown in market conditions.

- Eviden revenue was down low-double digit impacted by contract completions and volume decline in Healthcare and Finance. The delivery of a supercomputer project in South Americas in H1 2023 also provided a higher prior year comparison basis for BDS.
- Tech Foundations revenue declined low-single digit due to contract completions and scope reductions with select customers.

Operating margin was €99 million or **8.9%** of revenue, down -60 basis points organically. Eviden’s margin declined, impacted by revenue decrease. Tech Foundations margin improved reflecting stronger productivity and costs improvements.

**Northern Europe & Asia-Pacific** revenue was €1,542 million, down **-1.3%** organically.

- Eviden revenue declined low-single digit. The revenue increase at BDS due to new business in advanced computing with an innovation center in Denmark was offset by the decline of Digital revenue, reflecting a lower demand from Public Sector, Healthcare and Insurance customers.
- Revenue in Tech Foundations was down low-single digit, with volume decline in the healthcare, in Insurance and Public sector.

Operating margin was €66 million, or **4.3%** of revenue, up +40 basis points organically thanks to margin expansion at Tech Foundation, particularly in Asia with Banking customers and in the UK with BPO contracts.

**Central Europe** revenue was €1,077 million, down **-4.5%** organically.

- Eviden revenue declined mid-single digit, impacted by a project delay in Mission Critical Systems and contract ramp downs in Manufacturing and in Defense

- Tech Foundations revenue declined mid-single digit, reflecting volume reduction in Manufacturing and in Banking sectors, and delays in public sector spending.

Operating Margin was €-4 million or **-0.3%** of revenue, down -130 basis points organically. Profitability was impacted by revenue decrease and lower utilization of Eviden employees.

**Southern Europe** revenue was €1,084 million, stable organically.

- Eviden revenue grew low-single digit. Digital activities grew, benefitting from the ramp-up of large contracts in Spain and with a major European utility company in France. Revenue in BDS grew thanks to HPC deliveries in France.
- Tech Foundations revenue declined low single-digit due to contract completions with select customers.

Operating margin was €46 million or **4.3%** of revenue, slightly up by +40 basis points organically thanks to strong improvement of BDS profitability following ongoing contracts deliveries.

**Others and global structures** which encompass Middle East, Africa, Major Events as well as the Group's global delivery centers and global structures.

- **Revenue of Middle East, Africa, Major Events** was €154 million, up +9.2% organically, reflecting stronger contributions related to the Paris Olympic & Paralympic Games and the UEFA contract.
- **Operating margin of Middle East, Africa, Major Events** was €-7 million and decreased by €17 million reflecting higher marketing expenses for Major Events as planned.
- **Global delivery centers net costs** were €-42 million, an improvement of €+6 million compared with H1 2023.
- **Global Structures net costs** were €-44 million and increased by €22 million, impacted by higher SG&A costs allocated to Operating Margin (rather than allocated to Other expenses).

Order entry and backlog

### H1 2024 commercial activity

**Order entry** reached €3.6 billion in H1 2024. Eviden order entry was €2.0 billion and Tech Foundations order entry was €1.6 billion.

**Book-to-bill** ratio for the Group was **73%** in H1 2024, down from 93% in H1 2023, reflecting delays in contract awards as clients await the final resolution of the Group's refinancing plan.

**Eviden** reported a book-to-bill ratio of 85% for the first half, decreasing by -14 points compared with H1 2023. Book-to-bill slightly improved in Q2 2024 at 86% vs 83% in Q1 2024. Main contract signatures in the second quarter included a project to deliver a control room for a major European utility provider, the renewal of an application management contract with a German telecommunication provider and a new contract with a Spanish bank for application management services,

**Tech Foundations** reported a book-to-bill ratio of 63% for the first half, down from 87% in H1 2023 with a strong recovery in Q2 2024 at 79% vs 47% in Q1 2024. Main contract signatures in the second quarter included several renewals, notably a 4-year renewal to provide mission critical systems as well as hybrid cloud & security services to the European Organisation for the Safety of Air Navigation (Eurocontrol).

### Backlog & commercial pipeline

At the end of June 2024, the **full backlog** reached €15.7 billion representing 1.6 years of revenue. The **full qualified pipeline** amounted to €5.4 billion at the end of June 2023, representing 6.4 months of revenue.

### Human resources

The **total headcount** was **91,611** at the end of June 2024, decreasing by -3.7% compared with the end of December 2023. During the first half, the Group hired 5,819 staff (of which 94.1% were Direct employees), while attrition rate in the first half of 2024 was at 14.3% vs 15.0% in 2023.

### Net income

**Net loss group share** was €-1,941 million, primarily reflecting a €-1,570 million impairment charge.

**Normalized net loss<sup>[1]</sup>** stood at €-124 million compared with a loss of €-113 million in H1 2023.

### Free cash flow

Free cash flow was €-1,914 million for the half year reflecting the planned reduction by €1,320 million of working capital optimization compared to December 31, 2023. Also, decision has been made to prioritize clients capital expenditures and R&D, which will translate into future earnings and conversely to save on restructuring costs in order to manage our cash position. This translated in €+168 million higher capital expenditures in H1 2024 compared to H1 2023 and to €-103 million lower reorganization, rationalization and integration costs.

### Finalisation of the process protecting the sovereign interests of the French State by end of October

On June 26, 2024, Atos announced, further to the agreement announced on April 9, 2024, that it has finalized negotiations with the French State of an agreement aimed at protecting the sovereign interests of the French State with respect to certain activities carried out by the Atos group. This agreement, approved on June 25 by the Atos Board of Directors, was signed on June 26, 2024.

The rights granted to the French State will initially result from the agreement and will be supplemented by the issuance by Bull SA of a preferred share (action de preference) for the benefit of the French State.

The French State will benefit from governance rights at the level of Bull SA, in particular rights of representation on corporate bodies (without voting rights at this stage) and prior authorization and approval rights (droits d'autorisation préalable et d'agrément) designed to protect sovereign sensitive activities.

The agreement also provides for a right for the French State to purchase sovereign sensitive activities if a third-party has acquired 10% or a multiple of 10% of Atos' or Bull SA's share capital or voting rights and that the parties have not reached a reasonable agreement on how to protect national interests in relation to these sovereign sensitive activities (without prejudice to the application of the French FDI regime).

The issuance of this preferred share is expected in the course of the second semester of 2024.

#### Contemplated disposal of BDS' Advanced Computing, Mission-Critical Systems and Cybersecurity Products businesses to the French State

On June 14, 2024, Atos SE announced that it had received a non-binding confirmatory offer letter from the French State regarding the potential acquisition of 100% of the Advanced Computing, Mission-Critical Systems and Cybersecurity Products activities of its Big Data & Cybersecurity ("BDS") division.

This non-binding confirmatory offer is for a total enterprise value of €700 million.

Atos' Board of Directors, under the aegis of the Conciliator Maître Hélène Bourbouloux, and the Company's management are discussing this proposal with the French State, noting that no assurances can be made that the parties will successfully negotiate and enter into a definitive agreement.

#### Binding offer received from ALTEN for Worldgrid

On June 11, 2024, Atos announced it has entered into exclusive negotiations with ALTEN SA ("ALTEN") for the sale of its Worldgrid business unit for a binding enterprise value of €270 million.

The Group confirms that the transaction is expected to close before the end of 2024 and is subject to the consultation of the relevant employee representative bodies and other customary regulatory approvals.

#### Liquidity, financial restructuring and continuity of operations

The Group's half-year interim condensed consolidated financial statements for the six months ended June 30, 2024 have been prepared on a going concern basis. The Group's cash flow

forecasts for the twelve months following the approval of the 2024 half-year interim condensed consolidated financial statements by the Board of Directors result in a cash situation that meets its liquidity needs over that period.

The cash forecasts, which take into account the latest business forecasts, have been prepared in particular based on the following assumptions:

- The interim financing of €800 million has been secured, thus providing the liquidity necessary to fund the business until the close of the financial restructuring plan;
- The short-term interim financing to be refinanced with the €1,750 million new money debt in an amount from €1.5 billion to €1.675 billion, as well as €75 million in the form of backstop in cash of rights issue;
- The proceeds from the sale of the Worldgrid business unit to ALTEN for an enterprise value of €270 million.

At June 30, 2024, cash, cash equivalents, and short term financial assets of the Group amounted to €881 million, including the benefits of working capital optimization at June end. Borrowings amounted to €5,098 million, of which €2,400 million of bonds and €2,600 million of bank financing. As a result, the total net debt for the Group amounted to €4,218 million at June 30, 2024. In addition, the Atos SE's leverage ratio applicable to the multi-currency revolving credit facility and the Term Loan A amounted to 7.32x at June 30, 2024.

Atos SE wishes to draw attention to the maturity of Atos SE's borrowings and the risks associated with its refinancing. The coming maturities of its borrowings are as follows:

- the €1.5 billion Term Loan A, which expired on July 29, 2024, since the extension request shall be considered as being without effect because of the opening of the accelerated safeguard procedure on July 23, 2024;
- the €500 million bond (Optional Exchangeable Bond) maturing in November 2024;
- the €750 million bond maturing in May 2025;
- the €900 million revolving credit facility maturing in November 2025;
- the €50 million NEU MTN maturing in April 2026;
- the €350 million bond maturing in November 2028; and
- the €800 million bond (Sustainability-Linked Bond) maturing in November 2029.

It should be noted that in the context of the opening of the accelerated safeguard procedure announced on July 24, 2024, a debt freeze is now in effect, prohibiting the payment of assigned receivables arising prior to the opening of the accelerated safeguard and of certain debts arising after the opening relating to assigned receivables that are not useful for the restructuring – this rule does not apply to creditors who are not affected by the accelerated safeguard procedure.

As stated in its press release of February 5, 2024, Atos SE has entered into discussions with its banks and bondholders with a view to reaching a global agreement on the restructuring of its

financial debt. These discussions, that were held under the aegis of the CIRI (“Comité Interministériel de Restructuration Industrielle”) and the mandataire ad hoc appointed since the beginning of February 2024, continued under an amicable conciliation procedure in order to frame these discussions and facilitate the emergence of a global agreement within a short and well-defined timetable. These discussions led to an agreement on the terms of the financial restructuring between the Company and a group of banks and bondholders, as announced on June 30, 2024 by the Company, and to the conclusion of a Lock-Up Agreement with a majority of the Company’s financial creditors, as announced on July 15, 2024 by the Company.

In this context, on July 24, 2024, the Company announced the opening of an accelerated safeguard proceedings in order to implement and obtain the approval of the Nanterre Specialized Commercial Court on the terms of the financial restructuring plan agreed in the Lock-Up Agreement. The main features of the financial restructuring plan agreed in the Lock-Up Agreement consist of €1,750 million of new funding, a debt reduction of €3.1 billion and no debt maturing before year-end 2029.

The plan should be implemented through several capital increases and debt issuances from November 2024 until January 2025, as well as the provision of €800 million short-term interim financing available to the Company secured until closing and to be refinanced with the €1,750 million New Financings to be put in place before year-end 2024.

Considering the interim financing, the Group has sufficient liquidity to operate business until the financial restructuring plan is implemented.

As indicated in its previous communications, the Company reminds that the implementation of the contemplated financial restructuring plan will result in massive dilution for existing Atos shareholders, who should, if they do not participate in the envisaged share capital increases, hold less than 0.1% of the share capital.

The implementation of the financial restructuring remains subject to the fulfilment of several conditions precedent, including in particular:

- Finalization and conclusion of the long form financial restructuring documentation, including the accelerated safeguard plan;
- Approval by the AMF of the securities notes (note d’opérations) relating to the contemplated capital increases;
- Receipt of a report from an independent expert confirming that the terms of the proposed financial restructuring (including in relation to the capital increases) are fair from a financial perspective in accordance with the AMF General Regulation, as customary for transactions of this nature;
- Judgment of the specialized Commercial Court of Nanterre (Tribunal de Commerce spécialisé de Nanterre) approving the accelerated safeguard plan implementing the definitive financial restructuring agreement; and
- Obtaining regulatory approvals, if applicable.

However there remains an uncertainty upon the ability of the Group to continue as a going concern in the event that the Group is unable to implement the envisaged financial restructuring plan. In that case, Atos SE may not be able to realize its assets or settle its liabilities within the ordinary course of its operations, and the application of IFRS accounting standards in the ordinary context of going concern, in particular with regards to the measurement of assets and liabilities, may not be appropriate.

Appointment by the Board of Directors of Sorgem Evaluation as Independent expert for the purpose of providing an opinion on the financial restructuring

As announced in the Company's press release dated June 30, 2024, the Board of Directors of the Company has appointed, on a voluntary basis pursuant to Article 261-3 of the AMF's General Regulation, and on the proposal of the Company's ad hoc Committee, the firm Sorgem Evaluation, represented by Mr. Maurice Nussenbaum and Mr. Florent Myara, as independent expert, for the purpose of providing an opinion on the financial restructuring. The independent expert will assess the financial conditions of the financial restructuring for shareholders and issue a report containing a fairness opinion, which will be made available to shareholders prior to the consultation of the shareholders class and in accordance with applicable legal and regulatory provisions.

Conference call

Atos' Management invites you to an international conference call on the first half 2024 results, on **Thursday, August 1<sup>st</sup>, 2024 at 08:00 am (CET – Paris)**.

You can join the **webcast** of the conference:

- via the following link: <https://edge.media-server.com/mmc/p/zhqvn6mm>
- by telephone with the dial-in, 10 minutes prior the starting time. Please note that if you want to join the webcast by telephone, **you must register in advance of the conference** using the following link:

<https://register.vevent.com/register/BI5cd807d79f3647af929cb468aa6e0026>

Upon registration, you will be provided with Participant Dial In Numbers, a Direct Event Passcode and a unique Registrant ID. Call reminders will also be sent via email the day prior to the event.

During the 10 minutes prior to the beginning of the call, you will need to use the conference access information provided in the email received upon registration.

After the conference, a replay of the webcast will be available on [atos.net](https://atos.net), in the Investors section.

The press release will be issued on **Thursday, August 1<sup>st</sup>, 2024 at 07:30 am (CET – Paris)**.

*Autodesk extends invitation to join financial results conference call*

2 August 2024

Autodesk, Inc. announced it will share its second quarter fiscal 2025 financial results conference call via its website on Thursday, August 29, 2024, at 2 p.m. Pacific Time. Join the live webcast call here: [autodesk.com/investors](http://autodesk.com/investors). An audio replay of the webcast will be available after 5 p.m. PT at [autodesk.com/investors](http://autodesk.com/investors).

More information will be available on [autodesk.com/investors](http://autodesk.com/investors).

### *BAE Systems: 2024 half year results*

1 August 2024

“Thanks to the outstanding efforts of our employees around the world, we delivered a strong operational and financial performance in the first half of the year, giving us confidence to increase our year-end guidance across all our key metrics. Working closely with our customers, we have maintained momentum on key strategic activities, including AUKUS and the Global Combat Air Programme. We also continued evolving our technology portfolio through strategic acquisitions and the ongoing integration of our new Space & Mission Systems business. Our order intake shows that demand for our products and services remains high and we are well positioned for sustained growth in the coming years. We will keep investing in new technologies, facilities and our people so that we can deliver on our record order backlog and help our government customers stay ahead in an uncertain world.”

**Charles Woodburn, Chief Executive**

Financial performance measures as defined by the Group <sup>1</sup>

	Six months ended 30 June 2024	Six months ended 30 June 2023	Variance <sup>2</sup>
Sales	<b>£13,399m</b>	£12,018m	+13%
Underlying EBIT	<b>£1,393m</b>	£1,258m	+13%
Underlying earnings per share – basic	<b>31.4p</b>	29.6p	+7%
Free cash flow	<b>£219m</b>	£1,070m	-£851m
Order intake	<b>£15.1bn</b>	£21.1bn	-£6.0bn
	As at 30 June 2024	As at 31 December 2023	Variance <sup>3</sup>
Order backlog	<b>£74.1bn</b>	£69.8bn	+£4.3bn

Financial performance measures as derived from IFRS

	Six months ended 30 June 2024	Six months ended 30 June 2023	Variance	
Revenue	<b>£12,477m</b>	£10,997m	+13%	
Operating profit	<b>£1,296m</b>	£1,233m	+5%	
Earnings per share – basic	<b>31.4p</b>	31.8p	-1%	
Net cash flow from operating activities	<b>£757m</b>	£1,484m	-£727m	
Dividend per share	<b>12.4p</b>	11.5p	+8%	
		<b>As at 30 June 2024</b>		As 31
Order book		<b>£59.6bn</b>		£5

As defined by Group

- The 13%<sup>2</sup> growth in sales reflects the ongoing strong programme performance across the portfolio and the acquisition of the Space & Mission Systems (SMS) business in February.
- Underlying earnings before interest and tax (EBIT) has grown 13%<sup>2</sup>, reflecting the increase in sales combined with strong programme execution and the ongoing efforts of our internal efficiency initiatives.
- Growth of 7%<sup>2</sup> in underlying earnings per share (EPS) is after the increase in underlying net finance costs, incurred primarily as a result of the \$4.8bn (£3.8bn) debt finance raised in March, and the increased tax rate.
- Free cash flow was £219m, with the comparative period of £1,070m reflecting a high level of customer advances.

As derived from IFRS

- The growth in revenue of 13% reflects the same strong operational performance across the portfolio.

- Operating profit is up 5% as the growth in underlying EBIT is offset by the additional amortisation of intangible assets acquired with SMS.
  - The reduction in basic earnings per share on the prior period reflects the increased interest cost and the amortisation of intangibles acquired with SMS.
1. We monitor the underlying financial performance of the Group using alternative performance measures. These measures are not defined in International Financial Reporting Standards (IFRS) and therefore are considered to be non-GAAP (Generally Accepted Accounting Principles) measures. The relevant IFRS measures are presented where appropriate. The purposes and definitions of non-GAAP measures are provided in the Alternative performance measures section on page 46 of the full report.
  2. Growth rates for sales, underlying EBIT and underlying EPS are on a constant currency basis (i.e. calculated by translating the results from entities in functional currencies other than pounds sterling for the period ended 30 June 2023 to pounds sterling at the average exchange rate of such currencies for the period ended 30 June 2024). The comparatives have not been restated. All other growth rates and year-on-year movements are on a reported currency basis.
  3. Order backlog includes £2.2bn acquired with the SMS business in February.

### Strategic progress

Alongside strong operational delivery, we continued to invest in our people, research & development (R&D) and capital expenditure, which underpins our growth outlook. During the first half of the year, key areas of progress included the following:

- Under the AUKUS agreement, we were selected to build Australia's new fleet of nuclear-powered submarines, alongside ASC Pty Ltd.
- We signed a contract, worth £4.6bn, for the delivery of the first three Hunter Class frigates (Batch 1) in Australia, following which, we entered the construction phase and officially cut steel on the first ship at a ceremony at the Osborne Naval Shipyard in Adelaide, South Australia.
- We made progress against our 2024 target to recruit 2,700 graduates and apprentices in the UK.
- In February, we completed the acquisition of the US-based Ball Aerospace business from Ball Corporation and formed our new SMS business, which is reported within our Electronic Systems sector. Since the acquisition, the SMS business has secured orders of £0.7bn and we are progressing with the integration activities.
- In February, Air Astana completed an initial public offering (IPO) with a joint listing in London and Kazakhstan. Following the IPO, our shareholding reduced from 49% to 17% - with cash proceeds on disposal of £166m and a profit on disposal of £75m.

- We completed two further acquisitions in the uncrewed air systems (UAS) technology market, both of which form part of FalconWorks® in our Air sector.

#### Operational highlights

- The sixth Astute class submarine, Agamemnon, was officially named at our submarines site in Barrow-in-Furness, Cumbria.  
We delivered two further Typhoon aircraft to Qatar – a total of 20 are now in service with the Qatar Emiri Air Force.
- A new concept model of the next-generation combat aircraft, being developed by the Global Combat Air Programme (GCAP), was unveiled at the Farnborough International Airshow in July. This will be known as Tempest in the UK.
- We marked the launch of satellites that will bridge critical gaps in current space-based environmental monitoring capabilities for the US Space Force.
- Following the move to full-rate production, we are now delivering five variants of Armored Multi-Purpose Vehicles (AMPV) and, during the period, the US Marine Corps' fleet of Amphibious Combat Vehicles (ACV) completed its first successful operational deployment.
- Within our Hägglunds business, based in Sweden, we are expanding our production and delivery capabilities by investing more than £160m in advanced manufacturing capabilities and a new customer test and acceptance centre in the period.

#### Capital deployment

- We successfully raised \$4.8bn (£3.8bn) of debt finance, of which \$4.0bn (£3.2bn) was used to refinance the bridge loan facility associated with the Ball Aerospace acquisition.
- We completed the third and final tranche of the up to £1.5bn share buyback programme, announced in July 2022 (2022 share buyback programme) on 24 July 2024. In the six months ending 30 June 2024, we repurchased 19,403,928 ordinary shares under the 2022 share buyback programme at a total cost (including transaction fees) of £250m. The up to £1.5bn share buyback programme, which we announced in August 2023 (2023 share buyback programme), commenced on 25 July 2024.
- The directors have declared an interim dividend of 12.4p per share in respect of the half year ended 30 June 2024. This represents an increase of 8% compared to the interim dividend declared in respect of the half year ended 30 June 2023. This will be paid on 2 December 2024, in line with our usual dividend timetable.

#### 2024 Upgraded Group guidance <sup>1</sup>

Sales guidance is increased by 200 bps to 12% to 14% reflecting continued strong operational performance across all sectors.

Underlying EBIT guidance is increased by 100 bps to 12% to 14% reflecting the sales profile and strong operational performance.

Underlying earnings per share guidance is increased by 100 bps to 7% to 9% aligned to underlying EBIT. In addition, we have refined our guidance on underlying net finance costs and the effective tax rate.

We have increased our in-year free cash guide by £200m to >£1.5bn and we expect to deliver over £6.0bn of free cash flow for the three year period ending 2024.

The Group guidance for 2024 incorporates the acquisition of Ball Aerospace<sup>2</sup> and the reduction in the Group's shareholding in Air Astana following its initial public offering, both of which completed in February 2024.

Guidance is provided on a constant currency basis using an exchange rate of \$1.24:£1, which is in line with the actual 2023 exchange rate. Sensitivity to foreign exchange rates: the Group operates in a number of currencies, the most significant of which is the US dollar. As a guide, a 5 cent movement in the £/\$ exchange rate will impact sales by c.£500m, underlying EBIT by c.£70m and underlying earnings per share by c.1.3p.

Year ended 31 December 2024	Updated Guidance	Previous Guidance	Year ended 31 December 2023 Results
<b>Sales</b>	Increase by 12% to 14%	Increase by 10% to 12%	£25,284m
<b>Underlying EBIT</b>	Increase by 12% to 14%	Increase by 11% to 13%	£2,682m
<b>Underlying EPS</b>	Increase by 7% to 9%	Increase by 6% to 8%	63.2p
<b>Free cash flow target</b>	>£1.5bn	>£1.3bn	£2,593m

- Underlying net finance costs c.£360m to c.£375m (previously c.£350m to c.£375m)
  - Effective tax rate c.20% (previously c.21%)
  - Non-controlling interests c.£80m
1. While the Group is subject to geopolitical and other uncertainties, the Group guidance is provided on current expected operational performance. The guidance is based on the measures used to monitor the underlying financial performance of the Group. Reconciliations from these measures to the financial performance measures defined in IFRS are provided in the Alternative performance measures section on page 46 of the full report.
  2. Guidance incorporates the acquisition of Ball Aerospace from 16 February 2024.

## Capgemini H1 2024 results

26 July 2024

The Board of Directors of Capgemini SE, chaired by Paul Hermelin, convened yesterday in Paris to review and adopt the accounts<sup>[1]</sup> of Capgemini Group for the first half of 2024.

Aiman Ezzat, Chief Executive Officer of the Capgemini Group, said: *“As expected, our growth trajectory started to improve in Q2 and is trending in the right direction in almost all businesses, sectors and regions. The recovery is particularly visible in North America. However, the slope of recovery in the second half will be affected by the recent deterioration of the outlook in the automotive and aerospace sectors and the slower recovery in financial services. In this context, we now expect a low single-digit constant currency exit rate, and target a constant currency growth rate of -0.5% to -1.5% for the full year. Despite this, we confirm our operating margin and free cash flow targets for the full year, demonstrating the resilience of the Group.*

*Our leadership in AI services is clearly recognized by industry analysts. Generative AI is still driving many client discussions and we are engaging in larger programs to deploy use cases at scale. We are currently working on over 350 new projects, and we have over 2,000 deals in the pipeline. We also scaled our capabilities, having trained more than 120,000 employees on generative AI tools and continue to invest in tools, assets and platforms.*

*Client demand is primarily focused on improved efficiency and cost transformation. The traction for our value-added services in the fields of cloud, data & AI, sustainability, and intelligent industry remains strong.*

*In an environment that remains soft in the short term, all our resources are mobilized around growth. As demonstrated by the performance of our Strategy & Transformation business, we are well positioned to capture the market upturn.”*

### 1<sup>ST</sup> HALF KEY FIGURES

<i>(in millions of euros)</i>	H1 2023	H1 2024	Change
-------------------------------	---------	---------	--------

<b>Revenues</b>	<b>11,426</b>	<b>11,138</b>	<b>-2.5%</b>
<b>Operating margin*</b>	<b>1,413</b>	<b>1,384</b>	<b>-2%</b>
<i>as a % of revenues</i>	12.4%	12.4%	+0 bp
<b>Operating profit</b>	<b>1,151</b>	<b>1,147</b>	<b>-0%</b>
<i>as a % of revenues</i>	10.1%	10.3%	+20 bp
<b>Net profit (Group share)</b>	<b>809</b>	<b>835</b>	<b>+3%</b>
Basic earnings per share (€)	4.70	4.88	+4%
Normalized earnings per share (€)*	5.80	5.88	+1%
<b>Organic free cash flow*</b>	<b>-53</b>	<b>163</b>	<b>+216</b>
Net cash / (Net debt)*	(3,244)	(2,775)	

Capgemini generated **revenues** of €11,138 million in H1 2024, down -2.5% year-on-year on a reported basis and -2.6% at constant exchange rates\*. On an organic basis (i.e., restated for changes in Group scope and exchange rates), revenues contracted by -3.0%.

As anticipated, the demand environment is starting slowly to improve. Having passed the trough in Q1, revenue growth rates improved in Q2 as expected, in all businesses and almost all regions and sectors. Q2 Group revenues thus contracted by -1.9% at constant exchange rates and -2.3% on an organic basis.

In the first half of the year, clients remained focused on driving efficiency through cost transformation programs. Demand for non-strategic discretionary deals remains soft. In that context, Capgemini's most innovative services in Cloud, Data & AI and Intelligent Industry continued to enjoy solid traction.

**Bookings** totaled €11,793 million in the first half of 2024, down -1.7% at constant exchange rates, leading to a book-to-bill ratio of 1.06 for the period. Booking trends also improved in Q2: at €6,138 million, Q2 bookings were stable year-on-year at constant currency and the book-to-

bill ratio reached 1.09, which is above historical average and reflects ongoing robust commercial momentum.

The **operating margin**\* amounts to €1,384 million or 12.4% of revenues, a stable % year-on-year. The continued shift in Capgemini's mix of offerings towards more innovative and value-added services more than compensated for the inflation impact, illustrating the resilience of the Group's operating model. The investment in selling efforts to fuel future growth was offset by the improvement in gross margin, to 26.7%.

**Other operating income and expenses** represent a net expense of €237 million, down by €25 million year-on-year.

Consequently, the **operating profit** amounts to €1,147 million, almost flat year-on-year in value and up +20 basis points in % of Group revenues, to 10.3%.

**Net financial result** is an income of €20 million compared with a €22 million expense in H1 2023, reflecting mainly higher interest income.

The **income tax** expense is €326 million, up by €13 million. The effective tax rate is 28.0% in H1 2024, compared with 27.8% for the same period last year.

Taking into account the share of profits of associates and non-controlling interests, the **Group share in net profit** for H1 2024 is up +3% year-on-year at €835 million. **Basic earnings per share** increased by +4% year-on-year to €4.88. **Normalized earnings per share**\* stands at €5.88, compared with €5.80 in H1 2023.

Finally, **organic free cash flow**\* generation amounted to €163 million in H1 2024, compared with -€53 million for the same period last year. Capgemini announced or closed four acquisitions since the beginning of the year. Total cash outflow for acquisitions amounted to €30 million in H1. The Group also paid dividends of €580 million (€3.40 per share) and allocated €325 million (net) to share buybacks.

## OPERATIONS BY REGION

At constant exchange rates, revenues in the **North America** region (28% of Group revenues in H1 2024) decreased by -5.4% year-on-year. The Financial Services, TMT (Telecoms, Media and Technology) and Consumer Goods & Retail sectors contributed the most to this decline, partly offset by growth in the Manufacturing sector. Operating margin increased to 15.5%, compared with 15.2% in H1 last year.

Revenues in the **United Kingdom and Ireland** region (12% of Group revenues) declined by -2.8%, mostly driven by the Financial Services and Consumer Goods & Retail sectors. Conversely, the Energy & Utilities and Services sectors enjoyed a solid growth. Operating margin rose from 18.4% to 20.5%.

Activity in **France** (20% of Group revenues) was down -2.7%. Solid momentum in the Public Sector was more than offset by visible softness in the TMT, Manufacturing and Financial Services sectors. Operating margin decreased from 11.1% in H1 last year to 9.1%.

Revenues in the **Rest of Europe** region (31% of Group revenues) were virtually stable at -0.1%. The underlying sector performance proved quite contrasted, with a strong momentum in the Energy & Utilities and Public sectors offset by a visible contraction of the TMT sector. Operating margin increased to 11.1%, compared with 10.5% in H1 2023.

Finally, revenues in the **Asia-Pacific and Latin America** region (9% of Group revenues) were down -1.6%. This contraction was mainly driven by the decline of the Financial Services sector, partly offset by the Consumer Goods & Retail and Public sectors which proved quite dynamic over the period. The region reported an operating margin of 10.5%, up from 10.2% in H1 last year.

## OPERATIONS BY BUSINESS

At constant exchange rates, total revenues\* of **Strategy & Transformation** services (9% of the Group's total revenues in H1 2024) increased by +2.7% year-on-year at constant exchange rates. Client demand for strategic consulting on their transition towards a more digital and sustainable model is supplemented by their growing interest in exploring the broad GenAI opportunity.

Total revenues of **Applications & Technology** services (62% of the Group's total revenues and Capgemini's core business) declined by -3.4%.

Lastly, **Operations & Engineering** (29% of the Group's total revenues) total revenues decreased by -1.8%.

## OPERATIONS IN Q2 2024

Revenue growth rates started to improve in Q2 in all businesses and almost all regions and sectors. Group revenues totaled €5,611 million, -1.9% year-on-year at constant exchange rates and -2.3% on an organic basis.

As expected, North America is the region which improved the most in Q2 with a revenue contraction limited to -3.7% at constant exchange rates compared with -7.1% posted in Q1, mainly driven by an improvement in the TMT sector – although still contracting in Q2. The Rest of Europe region posted slight growth of +0.4%, with continued momentum in the Energy & Utilities sector, while the Financial Services and Services sectors returned to growth. Revenues in the United Kingdom and Ireland decreased by -2.5%, with softness in the Financial Services and Consumer Goods & Retail sectors partly offset by a dynamic Energy & Utilities sector. Activity decreased by -2.7% in France despite a solid momentum in the Public Sector. Finally, revenues in the Asia-Pacific and Latin America region declined moderately at -1.6%.

## HEADCOUNT

The Group's total headcount stands at 336,900 as at June 30, 2024, down -4% year-on-year and virtually stable since the end of March. The offshore workforce stands at 192,500 employees or 57% of the total headcount.

## BALANCE SHEET

Capgemini's balance sheet structure was relatively unchanged in H1 2024.

Cash and cash equivalents and cash management assets represent €2.9 billion as at June 30, 2024. Taking into account total borrowings of €5.7 billion, Capgemini's net debt\* stands at €2.8 billion as at June 30, 2024, compared with €3.2 billion as at June 30, 2023 and €2.0 billion as at December 31, 2023.

## SUSTAINABILITY

In terms of environmental sustainability, Capgemini has been accelerating its internal sustainability upskilling program through its own Sustainability Campus. In June, the Group made the Sustainability awareness module mandatory to all employees, starting in August 2024. Capgemini was recognized again by an Ecovadis Platinum rating in recognition of its sustainability achievement, with an overall score of 87 points out of 100, up 7 points from last year, and remained part of the CDP (Carbon Disclosure Project) A-List. The Group also extended the scope of its Energy Command Center (ECC) in India in partnership with Schneider Electric, from 8 campuses (operated since 2022) to 23 campuses and more than 70 buildings. In addition, the ECC is now offered as a service, leveraging Capgemini's and Schneider Electric's joint expertise in energy optimization to help organizations accelerate their transition towards smarter and more sustainable energy management.

In terms of diversity and inclusion, Capgemini is continuing to shape inclusive futures for all. The Group recently launched the 2<sup>nd</sup> cohort of EmpowHer, its sponsorship program to bring women to executive leadership positions. In February, Capgemini published its D&I policy, illustrating its focus and commitments. In May, the Group launched its fourth global employee network group, CulturALL, which celebrates the rich heritage, unique customs, and traditions that each employee brings to the table, with 160 nationalities across over 50 countries represented within the Group. In addition, Capgemini has been recognized as one of the "Best Places to Work for People with Disabilities" this year.

## OUTLOOK

The Group's financial targets for 2024 are updated as follows:

- Revenue growth of -0.5% to -1.5% at constant currency (was 0% to 3%);
- Operating margin of 13.3% to 13.6% (unchanged);
- Organic free cash flow of around €1.9 billion (unchanged).

The inorganic contribution to growth should be around half a point (was ranging from a marginal impact up to 1 point).

## CONFERENCE CALL

Aiman Ezzat, Chief Executive Officer, accompanied by Nive Bhagat, Chief Financial Officer, and Olivier Sevilla, Chief Operating Officer, will present this press release during a conference call in English to be held **today at 8.00 a.m. Paris time (CET)**. You can follow this conference call live via webcast at the following [link](#). A replay will also be available for a period of one year.

All documents relating to this publication will be posted on the Capgemini investor website at <https://investors.capgemini.com/en/>.

## *CENIT remains on the growth track: Group consolidated sales revenue increased again by around 13.6% year-on-year to EUR 99,355 k in the first half of the year*

1 August 2024

**The CENIT Group continues to pursue its growth path also in the second quarter of 2024 and achieved sales revenue of EUR 99,355 k (previous year: EUR 87,470 k/+13.6%). Sales of third-party software increased by 13.4% to EUR 50,771 k (prior year: EUR 44,754 k). Sales of CENIT's own software increased significantly from EUR 7,637 k to EUR 9,291 k (+21.7%). Sales revenues in the CENIT consulting and services segment increased by 12.0% to EUR 39,210 k (previous year: EUR 35,008 k).**

Gross profit (operating performance less cost of materials) amounted to EUR 57,464 k (previous year: EUR 52,770 k) and thus increased by 8.9%. CENIT achieved EBITDA of EUR 5,796 k (previous year: EUR 5,746 k/+0.9%) and EBIT of EUR 2,006 k (previous year: EUR 2,620 k/-23.4%), which was mainly due to acquisition costs and higher depreciation and amortization in relation to company acquisitions. Earnings per share amounted to Cent 1,3 (previous year: Cent 18,5).

### Asset and Financial Situation

As of the balance sheet date, equity amounted to EUR 44,732 k (Dec. 31, 2023: EUR 45,003 k). The equity ratio amounted to 30.0% (Dec. 31, 2023: 29.3%). Bank balances, cash and cash equivalents amounted to EUR 28,627 k as of the balance sheet date (Dec. 31, 2023: EUR 24,341 k). The operating cash flow reached EUR 11,150 k (previous year: EUR 10,304 k) in particular due to a project-related increase in receivables.

### Employees

As of June 30, 2024, the number of employees in the Group was 936 (Dec. 31, 2023:893). Personnel expenses amounted to EUR 43,081 k in the CENIT Group in the reporting period (previous year: EUR 39,737 k).

### Outlook

For the current year, our outlook for the CENIT Group is to reach a revenue of around EUR 195,000 - 202,000 k and earnings (EBIT) of around EUR 11,700 - 12,200 k. This forecast does not include any acquisition effects.

## *Desktop Metal Announces Second Quarter 2024 Financial Results*

30 July 2024

- Revenue of \$38.9 million compared to \$53.3 million for the same period a year ago
- Q2 net loss of \$(103.4) million, impacted by one-time noncash charges related to accelerated amortization and depreciation on certain intangible and fixed assets
- Adjusted EBITDA of \$(13.2) million, an improvement from \$(15) million from Q2 2023

- Quarterly GAAP operating expenses increased to \$69.1 million due to accelerated amortization and depreciation from discontinued operations. Ongoing cost reductions delivered non-GAAP operating expenses of \$27 million, a 22% year-over-year improvement
- Services revenue in support of current and prospective customers increased 27% to \$7.5 million, up from \$5.9 million a year ago.
- Announced definitive merger agreement for a proposed business combination with Nano Dimension

Desktop Metal, Inc., a global leader in Additive Manufacturing 2.0 technologies for mass production, today announced its financial results for the second quarter ended June 30, 2024.

“Since the beginning of 2022, Desktop Metal has worked tirelessly to align our cost structure with macroeconomic realities, making hard decisions about the business. By the end of Q1 we had delivered nine quarters of non-GAAP opex reduction and brought our cash burn down dramatically. I am proud of the progress we have shown,” said Ric Fulop, Founder and CEO of Desktop Metal.

“However, despite these efforts, we've faced an increasingly challenging business environment as a result of rising rates, slowing capex budgets and other macro related challenges. We began to notice a concerning trend towards the end of this quarter with customers becoming hesitant to engage in closing deals due to our weakening financial outlook making it more difficult to reach our targets.

“This feedback from the market was a clear signal that we needed to take action. The proposed combination with Nano Dimension represents the best path forward for Desktop Metal and all of our stakeholders. This merger offers several key benefits that we expect will strengthen our competitive position and preserve shareholder value.”

### **Second Quarter 2024 Recent Business Highlights:**

#### **Corporate**

- Continued execution of cost reduction plans as we work to align business structure with current 3D printing market

#### **Product Performance**

- Launched and began selling the all-new PureSinter™ Furnace for high-purity, one-run debinding and sintering of metal parts produced with either additive manufacturing or traditional manufacturing methods. The first unit has been sold to AmPd Labs in Texas, a manufacturing services provider and DM Super Fleet customer with three Shop Systems being used for metal production.
- Announced that platinum is now customer-qualified on the DM Production System binder jet 3D printing platform by Legor, an Italy-based leader in metals science and production of best-in-class alloys, powders, and plating solutions for the jewelry and fashion hardware and accessories markets.

- Showcased more than 24 customer applications and new breakthroughs in production metal and ceramic 3D Printing at RAPID + TCT, including aluminum 6061 components produced with Bega, a global leader in fine architectural outdoor and indoor lighting, and Eaton, an intelligent power management company with six DM printers
- Installed our fourth Figur G-15 Digital Sheet Forming system to Wisconsin-Based Evology Manufacturing, an ITAR-registered full-service contract manufacturer with 30+ years of experience using traditional and additive manufacturing to serve some of the most innovative product companies in the world
- Desktop Health® announced Flexcera® Smile Ultra+ Dental Resin is now validated to 3D print strong and lifelike teeth restorations for use in dental implantology with All-on-X implant provisionals.

### Second Quarter 2024 Financial Highlights

- Revenue of \$38.9 million, down from \$53.3 million in the same quarter a year ago.
- GAAP gross margin of (83)%; Non-GAAP gross margin of 29.2%. GAAP gross margins impacted by one-time noncash charges related to accelerated amortization and depreciation on certain intangible and fixed assets
- Q2 2024 net loss of \$(103.4) million, impacted by one-time noncash charges related to accelerated amortization and depreciation on certain intangible and fixed assets
- Adjusted EBITDA of \$(13.2) million, a year-over-year improvement of 12%
- Cash, cash equivalents, and short-term investments closed first quarter 2024 at \$46.7 million, as rate of operating cash consumption declined 40% compared to the same year-ago quarter
- Removing financial guidance for the remainder of the year due to the pending acquisition by Nano Dimension

### Conference Call Information:

Desktop Metal will host a conference call on Wednesday, July 31, 2024 at 8:30 am ET to discuss second quarter 2024 results. Participants may access the call at 1-800-717-1738, international callers may use 1-646-307-1865, and request to join the Desktop Metal financial results conference call. A simultaneous webcast of the conference call and the accompanying summary presentation may be accessed online at the Events & Presentations section of [ir.desktopmetal.com/](http://ir.desktopmetal.com/). A replay will be available shortly after the conclusion of the conference call at the same website.

### *FARO to Announce Financial Results for the Second Quarter 2024 on August 8, 2024*

26 July 2024

FARO® Technologies, Inc., a global leader in 4D digital reality solutions, announced that after market close on Thursday, August 8, 2024, it will release its financial results for the second

quarter ended June 30, 2024. In conjunction with the release, Peter Lau, President and Chief Executive Officer, and Matthew Horwath, Senior Vice President and Chief Financial Officer, will host a conference call on Thursday, August 8, 2024, at 4:30 pm. ET.

Interested parties can access the conference call by dialing +1 800-267-6316 (U.S.) or +1 203-518-9783 (International) and using the passcode FARO. **To avoid a delay in connecting to the call, please dial in 10 minutes prior to the start time.** A live webcast will be available in the Investor Relations section of FARO's website at: <https://www.faro.com/about-faro/investor-relations/events>

A replay of the webcast will be available in the Investor Relations section of the company's website approximately two hours after the conclusion of the call and remain available for approximately 30 calendar days.

### *Honeywell Delivers Strong Second Quarter Results And Beats Earnings Guidance; Updates 2024 Outlook*

25 July 2024

Honeywell announced results for the second quarter that met or exceeded the company's guidance. The company also updated its full-year sales, segment margin<sup>2</sup>, adjusted earnings per share<sup>2,3</sup>, and cash flow guidance ranges.

The company reported second-quarter year-over-year sales growth of 5% and organic<sup>1</sup> sales growth of 4%, led by double digit organic<sup>1</sup> sales growth in defense and space, commercial aviation, and building solutions. Operating income grew 5% and operating margin expanded 10 basis points to 20.7%, while segment profit<sup>1</sup> grew 4% led by Aerospace Technologies. Segment margin<sup>1</sup> contraction of 10 basis points was above the midpoint of our guidance range. Earnings per share for the second quarter was \$2.36, up 6% year over year, and adjusted earnings per share<sup>1</sup> was \$2.49, up 8% year over year, above the high end of our guidance range. Operating cash flow was \$1.4 billion and free cash flow<sup>1</sup> was \$1.1 billion, approximately flat year over year.

"Honeywell delivered a strong second quarter, once again meeting or exceeding guidance across all metrics while maneuvering through a dynamic operating environment," said Vimal Kapur, chairman and chief executive officer of Honeywell. "While Aerospace continues to lead our growth, we are seeing broader participation across our portfolio, with three of our four segments contributing positive growth for the quarter. All four segments grew sequentially in the quarter as well, giving us further confidence in our expectation of a second half organic growth acceleration."

Kapur continued, "We also made significant progress in our capital deployment strategy, deploying \$6.4 billion to M&A, dividends, share repurchases, and capex, highlighted by the closing of our \$5 billion acquisition of Access Solutions. We also recently announced two additional deals - the \$1.9 billion acquisition of CAES Systems and the \$1.8 billion acquisition of Air Products' LNG process technology and equipment business. We continue to make significant progress on my key priorities for Honeywell as we accelerate our alignment to three powerful

megatrends - automation, the future of aviation, and energy transition, all underpinned by digitalization. Together, our technologically differentiated portfolio and world-class Honeywell Accelerator operating system are poised to further unlock incremental value and enable us to achieve our long-term financial framework."

As a result of the company's second-quarter performance and management's outlook for the remainder of the year, including the impact of recently announced acquisitions, Honeywell updated its full-year sales, segment margin<sup>2</sup>, adjusted earnings per share<sup>2,3</sup>, and cash flow<sup>1</sup> guidance. Full-year sales are now expected to be \$39.1 billion to \$39.7 billion with organic<sup>1</sup> sales growth in the range of 5% to 6%. Segment margin<sup>2</sup> is now expected to be in the range of 23.3% to 23.5% with segment margin contraction<sup>2</sup> of 20 basis points to flat year over year. Adjusted earnings per share<sup>2,3</sup> is now expected to be in the range of \$10.05 to \$10.25, up 6% to 8% year over year. Operating cash flow is now expected to be in the range of \$6.6 billion to \$7.0 billion, with free cash flow<sup>1</sup> of \$5.5 billion to \$5.9 billion. A summary of the company's full-year guidance can be found in Table 1.

### Second-Quarter Performance

**Honeywell** sales for the second quarter were up 5% year over year on a reported basis and 4% on an organic<sup>1</sup> basis year over year. The second-quarter financial results can be found in Tables 2 and 3.

**Aerospace Technologies** sales for the second quarter increased 16% on an organic<sup>1</sup> basis year over year, the eighth consecutive quarter of double-digit organic growth, on sustained strength in both commercial aviation and defense and space. Commercial aviation was led by 17% growth in aftermarket sales as global flight activity continued to rise. Commercial original equipment sales once again grew double digits on increased shipset deliveries, particularly in air transport. Defense and space grew 19% year over year as sustained demand from the current geopolitical climate and further supply chain improvements enabled us to convert on our robust backlog. Segment margin contracted 60 basis points year over year to 27.2%, driven by mix pressure in original equipment, partially offset by commercial excellence net of inflation.

**Industrial Automation** sales for the second quarter decreased 8% on an organic<sup>1</sup> basis year over year. Sales declines were primarily driven by volume softness in warehouse and workflow solutions. While sales declined in productivity solutions and services overall, they were up year over year and sequentially excluding the impact of payments under the license and settlement agreement that ended in the first quarter. Process solutions sales grew 1% in the second quarter as continued double-digit growth in aftermarket services was partially offset by softness in thermal solutions and smart energy. Sales in our sensing and safety technologies business declined year over year, but both orders and sales improved sequentially. Segment margin contracted 90 basis points to 19.0% due to lower volume leverage and the end of payments under the license and settlement agreement.

**Building Automation** sales for the second quarter increased 1% on an organic<sup>1</sup> basis year over year and increased 10% sequentially including one month of benefit from the acquisition of our access solutions business. Building solutions delivered another solid quarter, growing 14% organically, as both projects and services grew double digits. The ongoing strength in building

solutions was mostly offset by declines in building products, primarily driven by lower year over year volumes in fire and building management systems; however, both businesses saw improved sales quarter over quarter. Segment margin improved sequentially for the second consecutive quarter but contracted 60 basis points year over year to 25.3%, due to product mix headwinds and cost inflation, partially offset by productivity actions and commercial excellence.

**Energy and Sustainability Solutions** sales for the second quarter grew 3% on an organic<sup>1</sup> basis year over year. Advanced materials once again led ESS with 8% sales growth, led by continued strength in fluorine products. UOP sales declined 4% in the quarter as a result of previously communicated difficult year-over-year comps from large gas processing equipment projects, partially offset by growth in refining catalysts and aftermarket services. Segment margin expanded 200 basis points to 25.2%, primarily driven by productivity actions.

### Conference Call Details

Honeywell will discuss its second-quarter results and full-year 2024 guidance during an investor conference call starting at 8:30 a.m. Eastern Time today. A live webcast of the investor call as well as related presentation materials will be available through the Investor Relations section of the company's website ([www.honeywell.com/investor](http://www.honeywell.com/investor)). A replay of the webcast will be available for 30 days following the presentation.

## IBM RELEASES SECOND-QUARTER RESULTS

24 July 2024

IBM announced second-quarter 2024 earnings results.

"We had a strong second quarter, exceeding our expectations, driven by growth in both revenue and free cash flow. We continue to see that clients turn to IBM for our technology and our expertise in enterprise AI, and our book of business for generative AI has grown to more than two billion dollars since the launch of watsonx one year ago," said Arvind Krishna, IBM chairman and chief executive officer. "Given our first-half results, we are raising our full-year view of free cash flow, which we now expect to be more than \$12 billion."

### Second-Quarter Highlights

- Revenue
  - Revenue of \$15.8 billion, up 2 percent, up 4 percent at constant currency
  - Software revenue up 7 percent, up 8 percent at constant currency
  - Consulting revenue down 1 percent, up 2 percent at constant currency
  - Infrastructure revenue up 1 percent, up 3 percent at constant currency
- Profit Margin
  - Gross Profit Margin: GAAP: 56.8 percent, up 180 basis points; Operating (Non-GAAP): 57.8 percent, up 190 basis points
  - Pre-Tax Income Margin: GAAP: 14.1 percent, up 110 basis points; Operating (Non-GAAP): 17.7 percent, up 220 basis points

- Cash Flow
  - Year to date, net cash from operating activities of \$6.2 billion, down \$0.2 billion; free cash flow of \$4.5 billion, up \$1.1 billion
  - Over the last twelve months, net cash from operating activities of \$13.8 billion; free cash flow of \$12.3 billion

## SECOND QUARTER 2024 INCOME STATEMENT SUMMARY

	Revenue	Gross Profit	Gross Profit Margin	Pre-tax Income	Pre-tax Income Margin	Net Income	Net Income Margin	Diluted Earnings Per Share
<b>GAAP from Continuing Operations</b>	<b>\$ 15.8 B</b>	<b>\$ 8.9 B</b>	<b>56.8 %</b>	<b>\$ 2.2 B</b>	<b>14.1 %</b>	<b>\$ 1.8 B</b>	<b>11.4 %</b>	<b>\$ 1.96</b>
Year/Year	5 %	5 %	1.8 Pt	11 %	1.1 Pt	16 %	14 %	
<b>Operating (Non-GAAP)</b>		<b>\$ 9.1 B</b>	<b>57.8 %</b>	<b>\$ 2.8 B</b>	<b>17.7 %</b>	<b>\$ 2.3 B</b>	<b>14.5 %</b>	<b>\$ 2.43</b>
Year/Year		5 %	1.9 Pt	17 %	2.2 Pt	14 %	11 %	

(1) 4% at constant currency.

"In the quarter, we accelerated our revenue growth as we continue to execute well on our strategy. Our business fundamentals, operating leverage, product mix and productivity initiatives all contributed to significant margin expansion and increased profit and free cash flow," said James Kavanaugh, IBM senior vice president and chief financial officer. "Our strong cash generation enables us to continue investing in innovation and expertise across the portfolio, while returning value to shareholders through dividends."

### Segment Results for Second Quarter

- *Software* — revenues of \$6.7 billion, up 7.1 percent, up 8.4 percent at constant currency:
  - Hybrid Platform & Solutions up 5 percent, up 6 percent at constant currency:
    - Red Hat up 7 percent, up 8 percent at constant currency

- Automation up 15 percent, up 16 percent at constant currency
- Data & AI down 3 percent, down 2 percent at constant currency
- Security up 2 percent, up 3 percent at constant currency
- Transaction Processing up 11 percent, up 13 percent at constant currency
- *Consulting* — revenues of \$5.2 billion, down 0.9 percent, up 1.8 percent at constant currency:
  - Business Transformation up 3 percent, up 6 percent at constant currency
  - Technology Consulting down 3 percent, up 1 percent at constant currency
  - Application Operations down 4 percent, down 2 percent at constant currency
- *Infrastructure* — revenues of \$3.6 billion, up 0.7 percent, up 2.7 percent at constant currency:
  - Hybrid Infrastructure up 4 percent, up 6 percent at constant currency
    - IBM Z up 6 percent, up 8 percent at constant currency
    - Distributed Infrastructure up 3 percent, up 5 percent at constant currency
  - Infrastructure Support down 5 percent, down 3 percent at constant currency
- *Financing* — revenues of \$0.2 billion, down 8.3 percent, down 6.6 percent at constant currency

### Cash Flow and Balance Sheet

In the second quarter, the company generated net cash from operating activities of \$2.1 billion, down \$0.6 billion year to year. IBM's free cash flow was \$2.6 billion, up \$0.5 billion year to year. The company returned \$1.5 billion to shareholders in dividends in the second quarter.

For the first six months of the year, the company generated net cash from operating activities of \$6.2 billion, down \$0.2 billion year to year. IBM's free cash flow was \$4.5 billion, up \$1.1 billion year to year. Over the last twelve months, the company generated net cash from operating activities of \$13.8 billion and free cash flow of \$12.3 billion.

IBM ended the second quarter with \$16.0 billion of cash, restricted cash and marketable securities, up \$2.5 billion from year-end 2023. Debt, including IBM Financing debt of \$11.1 billion, totaled \$56.5 billion, flat year to date.

### Full-Year 2024 Expectations

- Revenue: The company continues to expect constant currency revenue growth consistent with its mid-single digit model. At current foreign exchange rates, currency is expected to be about a one to two-point headwind to revenue growth
- Free cash flow: The company now expects more than \$12 billion in free cash flow

### Conference Call and Webcast

IBM's regular quarterly earnings conference call is scheduled to begin at 5:00 p.m. ET, today. The Webcast may be accessed via a link at <https://www.ibm.com/investor/events/earnings-2q24>. Presentation charts will be available shortly before the Webcast.

## *IFS H1 Financial Results: Demand for Industrial AI Drives Strong Double-Digit Growth with ARR up 24% YoY*

23 July 2024

IFS, the leading technology provider of enterprise cloud and Industrial AI software, announces its first half-year financial results, 2024.

The results demonstrate a continued trend of strong double-digit growth with Annual Recurring Revenue up 24% YoY to over EUR 850m and Cloud Revenue up 20% YoY.

### **Summary of H1 financial performance:**

- Annual Recurring Revenue (ARR) up 24% YoY vs. H1 2023
- Cloud revenue up 20% YoY vs. H1 2023
- Software revenue now represents 82% of total revenue

The continued momentum is the result of both IFS's differentiated position and category leadership in Asset and Service Management software, as well as its laser focus on rapidly returning customers value and reducing total cost of ownership. IFS's north star remains on helping customers deliver for their customers when it matters most – at the Moment of Service.

IFS's AI-powered technology is specific and relevant to the industry our customers operate in and stands out as it is highly composable – meaning customers buy what they need today but can easily scale and extend as they grow. Businesses across the world are relying on IFS.ai to optimize core business processes, manage the full lifecycle of physical assets, and enhance the efficiency and effectiveness of their assets and their field service operations.

In H1 2024, customers including Exelon, ThyssenKrupp, Molson Coors, Alcoa, Oreca Group, and Bucher Emhart selected and extended their use of IFS. Customers are using IFS.ai to manage the assets that deliver energy to tens-of-millions of peoples' homes across the US, connecting workers in some of the worlds' most advance manufacturing sites, through to effectively scheduling tens-of-thousands of engineers to efficiently operate utilities and telco networks in the field.

In the last six months alone, IFS has added over 170 new logos in addition to upgrading hundreds of existing customers to IFS Cloud. Over 500 customers have engaged with IFS's Business Value Engineering capability using IFS's unique Six Box Model™, with an average productivity improvement of 23.6% identified, achieving a combined \$15bln savings per annum. For example, a well-known facilities management customer has identified IFS to improve the efficiency of their field workforce and assets uptime that is resulting in a 30% reduction in CO2 output and a 10% productivity improvement, generating significant business value.

The new Industrial AI capabilities available in IFS Cloud, that are part of the most recent 24R1 release, are driving value realization faster than ever before and enabling customers to deliver on their strategic priorities. One example of this is the ESG module for IFS Cloud which comes from IFS's partnership with PwC. The collaboration has been announced to help customers navigate and report on requirements of the Corporate Sustainability Reporting Directive (CSRD) and other emerging mainstream global regulatory standards that our customers are facing.

Looking ahead, IFS continues to be strategic about future technology and industry investments, announcing in June 2024 its intent to acquire Copperleaf, provider of AI-powered asset management software. The acquisition is expected to complete in Q3 2024 and will not only advance IFS's leadership position in Asset and Service but extends the company's Total Addressable Market (TAM) with the ability to offer Asset Investment Planning (AIP) capabilities. Additionally, in July 2024, IFS announced the acquisition of EmpowerMX, a leader in MRO (Maintenance Repair and Overhaul) software, that adds some of the world's most impressive commercial aviation customers, such as Delta and American Airlines to IFS's aviation and defence portfolio.

**Mark Moffat, IFS CEO, commented:**

"I am immensely proud of IFS's dedication to maintaining our trajectory of robust growth and focused market leadership. Our sustained double-digit growth, especially in an unpredictable macroeconomic environment, is the result of our unwavering commitment to delivering exceptional value to our customers, which allows us to continually outperform market benchmarks. Annual Recurring Revenue signals the trajectory of our business moving forward, so to see this increase again by 24% is hugely positive and reflects the hard work of our team and effectiveness of our partners to drive value for customers." He continued: "The investments we are making today will drive long-term success and solidify IFS's position as a leader in the industry for years to come. Our performance is not a one-time achievement. It is further illustration of our consistent long-term growth, which is a great sign of our solid fundamentals and reliability for investors. With 26 consecutive quarters of delivering to budget, we are proving that our growth is sustainable and built on a strong foundation."

**Matthias Heiden, IFS CFO, added:**

"Maintaining a consistent growth trend over six years does not happen accidentally. It is a direct result of focusing on flawless execution quarter after quarter to deliver customer success, which is evident when looking at our performance. Our close alignment with our customers' strategic priorities is also clearly reflected in our strong organic growth, indicating that we are leading the pack on technology and this will help retain our strong position for the future. Recurring revenue is an excellent predictability measure, and our performance in this regard bodes well for the future. The 20% growth in cloud revenue reflects the strategic imperative and benefits our customers continue to realize in moving to the cloud so they can harness Industrial AI at scale."

## *Informatica Reports Second Quarter 2024 Financial Results*

30 July 2024

Informatica, a leader in enterprise AI-powered cloud data management, announced financial results for its second quarter 2024, ended June 30, 2024.

"We are very pleased with the continued customer momentum and consistent execution from our cloud-only, consumption-driven strategy, enabling us to beat and raise our Cloud Subscription ARR, Subscription ARR and bottom-line profitability outlook," said Amit Walia, Chief Executive Officer at Informatica. "CLAIRE GPT, now generally available in North America, along with our best-of-breed IDMC platform capabilities, solidifies Informatica's position as the leader in enterprise AI-powered cloud data management with AI and Generative AI capabilities for modern enterprises."

### **Second Quarter 2024 Financial Highlights:**

- GAAP Total Revenues increased 6.6% year-over-year to \$400.6 million. Total revenues included a negative impact of approximately \$1.6 million from foreign currency exchange rates (FX) year-over-year. Adjusted for FX, total revenues increased 7.0% year-over-year.
- GAAP Subscription Revenues increased 16% year-over-year to \$264.3 million. GAAP Cloud Subscription Revenue increased 35% year-over-year to \$161.4 million and represented 61% of subscription revenues.
- Total ARR increased 7.8% year-over-year to \$1.67 billion. Total ARR included a negative impact of approximately \$2.0 million from FX rates year-over-year.
- Subscription ARR increased 15% year-over-year to \$1.20 billion. Subscription ARR included a negative impact of approximately \$1.1 million from FX rates year-over-year.
- Cloud Subscription ARR increased 37% year-over-year to \$703 million. Cloud Subscription ARR included a negative impact of approximately \$0.7 million from FX rates year-over-year.
- GAAP Operating Income of \$9.5 million and Non-GAAP Operating Income of \$114.9 million.
- GAAP Operating Cash Flow of \$24.9 million.
- Adjusted Unlevered Free Cash Flow (after-tax) of \$71.2 million. Cash paid for interest of \$37.9 million.

A reconciliation of GAAP to non-GAAP financial measures has been provided in the tables included in this press release. An explanation of these measures is also included below under the heading "Non-GAAP Financial Measures."

### **Second Quarter 2024 Business Highlights:**

- Processed 96.6 trillion cloud transactions per month for the quarter ended June 30, 2024, compared to 60.7 trillion cloud transactions per month in the same quarter last year, an increase of 59% year-over-year.

- Reported 272 customers that spend more than \$1 million in subscription ARR at the end of June 30, 2024, an increase of 28% year-over-year.
- Reported 2,038 customers that spend more than \$100,000 in subscription ARR at the end of June 30, 2024, an increase of 5% year-over-year.
- Achieved a Cloud Subscription net retention rate (NRR) of 119% at the end-user level and 126% at the global parent level as of June 30, 2024.

#### **Product Innovation and Business Updates:**

- Launched CLAIRE GPT in North America: the first GenAI-powered data management assistant grounded by enterprise metadata intelligence leveraging Informatica's Intelligent Data Management Cloud™ (IDMC) capabilities.
- Expanded global presence in Saudi Arabia: announced plans to open an office in the Kingdom to align with the Saudi government's vision for becoming a cloud-first, data-driven state ahead of the World Expo 2030.
- Expanded partnership with Microsoft: announced Informatica's Data Quality Microsoft Fabric Native Application allowing Fabric customers to leverage AI-powered data profiling and data quality services to discover, cleanse, enrich and remediate data quality issues in Microsoft OneLake; announced public preview of IDMC as an Azure Native ISV Service within the Azure Management Console and Azure Marketplace; and announced availability of Cloud Data Access Management (CDAM) for Azure, a policy-based access management, providing a centralized control plane for both data governance and access.
- Expanded partnership with Snowflake: announced availability of Native SQL ELT support for 250+ Snowflake functions; announced Informatica's GenAI blueprint for combining Snowflake's Cortex AI service with IDMC services including Cloud Data Integration, Cloud Data Quality, Cloud Data Cataloging and Governance, Cloud Data Access Management, Master Data Management and Cloud Application Integration orchestration delivering a retrieval augmented generation (RAG) solution; launched Informatica's Enterprise Data Integrator (EDI) Snowflake Native Application leveraging Snowflake's Streamlit user interface and Snowpipe Streaming; and launched CDAM for Snowflake, a policy-based access management, providing a centralized control plane for both data governance and access.
- Expanded partnership with Databricks: announced IDMC platform verification for Unity Catalog to manage data lineage and governance; announced Informatica's GenAI blueprint for Databricks DBRX customers to develop RAG-based GenAI applications; launched native SQL ELT capabilities to develop ELT pipelines for Databricks compute; and announced availability of Informatica's Cloud Data Integration-free service (CDI-Free) offering via Databricks Partner Connect.
- Expanded partnership with Oracle: launched Cloud Data Governance and Catalog service natively on Oracle Cloud Infrastructure (OCI).

- On June 11, 2024, the Company repriced its \$1.8 billion outstanding debt, reducing the applicable interest rate margin from 2.75% to 2.25% and eliminating the Credit Spread Adjustment related to the transfer from LIBOR to SOFR (Secured Overnight Financing Rate). This repricing will save approximately \$11 million in pre-tax interest expense on an annual basis on Informatica's current debt balance going forward.

#### **Upcoming Events:**

- On Monday, August 5, 2024, the Company is scheduled to host investor meetings at the KeyBanc Technology Leadership Forum in Vail, CO.
- On Wednesday, August 28, 2024, the Company is scheduled to participate in a fireside chat discussion at the Deutsche Bank Technology Conference in Dana Point, CA, at 11:00 a.m. Pacific Time. A live webcast and replay will be available on the Company's Investor Relations website.
- On Wednesday, September 4, 2024, the Company is scheduled to participate in a fireside chat discussion at the Citi Global TMT Conference in New York, NY, at 1:20 p.m. Eastern Time. A live webcast and replay will be available on the Company's Investor Relations website.
- On Tuesday, September 10, 2024, the Company is scheduled to participate in a fireside chat discussion at the Goldman Sachs Communacopia & Technology Conference in San Francisco, CA, at 2:25 p.m. Pacific Time. A live webcast and replay will be available on the Company's Investor Relations website.
- On Wednesday, September 11, 2024, the Company is scheduled to host investor meetings at the Wolfe Research TMT Conference in San Francisco, CA.

#### **Third Quarter and Full-Year 2024 Financial Outlook**

The Company provides the financial guidance below based on current market conditions and expectations and it is subject to various important cautionary factors described below. Guidance includes the impact from macroeconomic conditions and expected foreign exchange headwinds versus the prior year comparable periods.

Based on information available as of July 30, 2024, guidance for the third quarter 2024 is as follows:

#### **Third Quarter 2024 Ending September 30, 2024:**

- GAAP Total Revenues are expected to be in the range of \$412 million to \$428 million, representing approximately 2.8% year-over-year growth at the midpoint of the range.
- Subscription ARR is expected to be in the range of \$1.199 billion to \$1.219 billion, representing approximately 12.2% year-over-year growth at the midpoint of the range.
- Cloud Subscription ARR is expected to be in the range of \$738 million to \$748 million, representing approximately 35.2% year-over-year growth at the midpoint of the range.

- Non-GAAP Operating Income is expected to be in the range of \$139 million to \$151 million, representing approximately 13.2% year-over-year growth at the midpoint of the range.

Based on information available as of July 30, 2024, guidance for the full-year 2024 is as follows:

**Full-Year 2024 Ending December 31, 2024:**

- Updating GAAP Total Revenues from \$1.685 billion to \$1.705 billion to a range of \$1.660 billion to \$1.680 billion, representing approximately 4.7% year-over-year growth at the midpoint of the range. This reduction is driven primarily by three factors. First, as a direct result of our strategy to shift more of our customers’ implementation and support work to our professional service partners, we now expect professional service revenues will be lower. Second, due to the lower average duration of self-managed subscription renewals, we now expect lower upfront recognized self-managed subscription revenue per ASC 606 accounting standards. Third, due to the recent strengthening of the U.S. dollar against the Euro, Pound, and Yen, we now expect increased FX-related revenue headwinds of approximately \$4 million compared to previous assumptions.
- Reaffirming Total ARR is expected to be in the range of \$1.718 billion to \$1.772 billion, representing approximately 7.3% year-over-year growth at the midpoint of the range.
- Raising Subscription ARR from \$1.261 billion to \$1.295 billion to a range of \$1.265 billion to \$1.299 billion, representing approximately 13.2% year-over-year growth at the midpoint of the range.
- Raising Cloud Subscription ARR from \$826 million to \$840 million to a range of \$829 million to \$843 million, representing approximately 35.5% year-over-year growth at the midpoint of the range.
- Raising Non-GAAP Operating Income from \$533 million to \$553 million to a range of \$538 million to \$558 million, representing approximately 18.5% year-over-year growth at the midpoint of the range.
- Raising Adjusted Unlevered Free Cash Flow (after-tax) from \$535 million to \$555 million to a range of \$545 million to \$565 million, representing approximately 23.0% year-over-year growth at the midpoint of the range.

The Company is assuming constant FX rates for the year based on the rates at the start of the planning period. For reference purposes, the assumed FX rates for our top four currencies in full-year 2024 are as follows:

**Currency Planned Rate Forecast Rate  
 (as of 1/1/24)(as of 7/1/24)**

EUR/\$	1.10	1.07
GBP/\$	1.27	1.26

\$/CAD	1.32	1.37
\$/JPY	141	161

Using the foreign exchange rate assumptions noted above, the Company has incorporated the following FX impacts into 2024 guidance:

	Q3 2024	Full-Year 2024
Total Revenues	~\$3.5m negative impact y/y	~\$7.0m negative impact y/y
Total ARR	~\$1.0m negative impact y/y	~\$5.0m negative impact y/y
Subscription ARR	~\$1.0m negative impact y/y	~\$3.0m negative impact y/y
Cloud Subscription ARR	\$—	~\$2.0m negative impact y/y

In addition to the above guidance, the Company is also providing third quarter 2024 Total ARR for modeling purposes. Total ARR is expected to be in the range of \$1.660 billion to \$1.690 billion, representing approximately 6.3% year-over-year growth at the midpoint of the range.

In addition to the above guidance, the Company is also providing third quarter and full-year 2024 cash paid for interest estimates for modeling purposes. For the third quarter 2024, we estimate cash paid for interest to be approximately \$36 million. For the full-year 2024, we estimate cash paid for interest to be approximately \$146 million, using forward rates based on 1-month SOFR and a credit spread of 225 basis points.

In addition to the above guidance, the Company is also providing a third quarter and full-year 2024 weighted-average number of basic and diluted share estimates for modeling purposes. For the third quarter 2024, we expect basic weighted-average shares outstanding to be approximately 304 million shares and diluted weighted-average shares outstanding to be approximately 312 million shares. For the full-year 2024, we expect basic weighted-average shares outstanding to be approximately 302 million shares and diluted weighted-average shares outstanding to be approximately 313 million shares.

Reconciliation of Non-GAAP Operating Income and Adjusted Unlevered Free Cash Flow after-tax guidance to the most directly comparable GAAP measures is not available without unreasonable effort, as certain items cannot be reasonably predicted because of their high variability, complexity, and low visibility. In particular, the measures and effects of our stock-based compensation expense specific to our equity compensation awards and employer payroll tax-related items on employee stock transactions are directly impacted by the timing of employee stock transactions and unpredictable fluctuations in our stock price, which we expect to have a significant impact on our future GAAP financial results.

**Webcast and Conference Call**

A conference call to discuss Informatica's second quarter 2024 financial results and financial outlook for the third quarter and full-year 2024 is scheduled for 2:00 p.m. Pacific Time today. To participate, please dial 1-833-470-1428 from the U.S. or 1-404-975-4839 from international locations. The conference passcode is 653349. A live webcast of the conference call will be available on the Investor Relations section of Informatica's website at [investors.informatica.com](http://investors.informatica.com) where presentation materials will also be posted prior to the conference call. A replay will be available online approximately two hours following the live call for a period of 30 days.

### *Keysight Announces Date of Third Quarter 2024 Financial Results Conference Call*

30 July 2024

Keysight Technologies, Inc. will release financial results for the fiscal quarter ending July 31, 2024 after the close of the market on Tuesday, August 20, 2024. The company will host a conference call that day at 1:30 p.m. PT (4:30 p.m. ET) to review the financial results.

The conference call will be webcast live and accessible in the Upcoming Events section of the Keysight investor relations website, [investor.keysight.com](http://investor.keysight.com). The call can also be accessed by dialing 1-404-975-4839 or 1-833-470-1428 toll-free (access code 711647).

A replay of the conference call will be available for 90 days in the News, Events, Presentations section of the Keysight investor relations website.

### *Nemetschek Group: Successful First Half of 2024 with Strong Growth in Subscription/SaaS*

31 July 2024

The Nemetschek Group, a global provider of software solutions for the construction and media industries, confirms its previous guidance for the operational business (i. e. excluding acquisition effects) for the financial year 2024 based on the successful development in the first half of 2024. In addition, Nemetschek further expands the outlook due to the acquisition of GoCanvas (consolidated as of July 1).

The business development in the second quarter of 2024 was in line with plans. Growth in subscription and SaaS revenue increased significantly by more than 80%, so that the share of recurring revenues is already exceeding 85% in the first half of the year.

"We are very pleased with the development of the first half of the year. In addition, the very high growth momentum in Subscription and SaaS in the second quarter shows that the transition of our business model continues to be very successful," says Yves Padrines, CEO of the Nemetschek Group. "We are also focusing on our strategic focus areas such as increased internationalization and new technologies as well as the acquisition of GoCanvas, which will contribute to our future growth. With GoCanvas, the largest acquisition in the over 60-years history of our company, we are expanding our portfolio with unique SaaS solutions in Field Management to increase the safety and efficiency on the construction site while simultaneously

accelerating our transition to recurring revenues. We expect that the acquisition will generate significant synergies for the Group and especially for our Build segment".

#### Key Group Performance Indicators in Q2 and H1 2024

- The main growth driver in Q2 were revenues from subscription and SaaS offerings, which increased by 82.9% year-on-year (currency-adjusted: 82.2%) to a new record high of EUR 124.6 million and therefore once again significantly outpaced total revenues. In the first half of the year, these revenues grew significantly by 74.9% (currency-adjusted: 75.3%) to EUR 230.9 million (prior-year period: EUR 132.0 million).
- Annual recurring revenue (ARR) grew by 26.5% (currency-adjusted: 26.2%) to EUR 797.9 million. The ARR growth was therefore well above the revenue growth, which indicates a high growth potential in the next 12 months.
- The share of recurring revenues as a percentage of total revenues increased strongly and in line with the Group's strategy by 10 percentage points year over year to 85.3% at the end of the first half of 2024 (previous year: 74.5%).
- Group revenue increased by 9.7% (currency-adjusted: 9.7%) to EUR 227.7 million in Q2 2024. In the first half of 2024, Group revenue increased by 9.6% (currency-adjusted: 10.0%) to EUR 451.6 million.
- The earnings before interest, taxes, depreciation, and amortization (EBITDA) in Q2 increased by 9.5% year-on-year to EUR 61.4 million. This includes M&A-related one-off costs in the mid-single-digit million euro range. At 27.0%, the corresponding EBITDA margin was on the same level as the previous year (Q2 2023: 27.0%). Adjusted for these one-off acquisition-related costs the EBITDA margin in Q2 amounted to 29.4%. In the first half of the year, the EBITDA grew by 10.8% to EUR 129.7 million resulting in a margin of 28.7% (prior-year period: 28.4%). Excluding the one-off costs, the EBITDA margin of 30.0% in H1 2024 is already in line with the outlook for the financial year 2024 communicated in March 2024.
- Net income for the quarter grew significantly by 27.7% to EUR 41.9 million, which corresponds to earnings per share of EUR 0.36 (Q2 2023: EUR 0.28). In the first half of the year, net income increased by 22.3% to EUR 84.5 million, resulting in earnings per share of EUR 0.73 (previous year: EUR 0.60).

#### Strategic Highlights

- The Group-wide transition to subscription and SaaS continues to progress successfully and according to plan. The Build segment – via the Bluebeam brand – and the Design segment were the biggest drivers in the first half of 2024.
- Nemetschek continued to drive forward its internationalization in H1 2024. At +12.4% in North America and +16.2% in Asia-Pacific, the growth abroad in the first half of the year was significantly stronger than in Germany. In particular in India, as one of the largest and fastest growing markets for the construction industry, Nemetschek sees considerable potential. To better participate in this dynamic growth in the future, a

second location with a local go-to-market office was inaugurated in Mumbai in addition to the existing shared service and development & research center in Hyderabad.

- The acquisition of GoCanvas Holdings, Inc., a leading software provider for construction site collaboration, was successfully completed on July 1. GoCanvas can digitalize traditionally paper-based processes, simplify inspections, improve safety and ensure regulatory compliance. The complementary technologies, customer bases and regional sales structures of GoCanvas and the Nemetschek Group offer substantial synergy potential and growth opportunities. In addition, the acquisition strengthens the Nemetschek Group's market position in North America, while providing GoCanvas with an attractive base for expansion in Europe and the Asia-Pacific region.

#### Segment Developments in Q2 and H1 2024 (see table)

- The Design segment recorded a growth rate of +10.4% (currency-adjusted: +10.8%) to EUR 112.4 million in Q2. In the first half of the year, revenue grew to EUR 228.0 million (+9.5%, currency-adjusted: +10.1%). Growth in Q2 was again driven by subscription/SaaS revenues, which increased strongly by 88.5%. It is expected that the temporary accounting-related effects from the transition to subscription and SaaS will have a greater dampening effect on the segment's revenue development in the coming quarters. EBITDA in Q2 grew clearly over-proportionately by 29.2% to EUR 26.8 million, which corresponds to an EBITDA margin of 23.8%. In H1 2024, the EBITDA margin consequently improved to 27.3% (prior-year period: 24.4%).
- In the Build segment, the transition to subscription and SaaS models of the Bluebeam brand continued to progress very successfully, with the result that revenue in this category more than doubled in the first half of 2024. The segment's revenue in Q2 grew in line with plans by 10.7% (currency-adjusted: 9.9%) to EUR 74.7 million. In the first half of the year, revenue amounted to EUR 142.2 million, an increase of +9.9% (currency-adjusted: +10.0%). The EBITDA margins of 34.1% in Q2 (Q2 2023: 37.4%) and 32.6% in the first half of the year (H1 2023: 36.3%) were below the previous year level due to acquisition-related one-off costs. The transition of the business model to subscription and SaaS is expected to lead to a significant acceleration in growth, particularly in the fourth quarter of 2024, as the comparative basis of the previous year then almost no longer includes license revenues for the first time since the transition started.
- In the Media segment, revenue grew by 5.8% (currency-adjusted: 6.1%) to EUR 28.8 million in Q2. This growth is higher than that of the underlying market, which is still feeling the effects of the prolonged strikes in the Hollywood and film industry in the previous year. In the first half of the year, revenue amounted to EUR 58.2 million, representing growth of +7.7% (currency-adjusted: +8.5%). The EBITDA margin amounted to 28.4% in Q2 2024 and 32.9% in the first half of the year.
- In the Manage segment, revenue in Q2 amounted to EUR 12.6 million and was hence slightly below the previous year's level (EUR 12.9 million). The discontinuation of an advisory service unit with low profitability had a negative impact on revenue. In the first half of the year, revenue increased to EUR 25.1 million, a growth of 3.4%. The EBITDA

margin expanded to 8.2% in Q2 (previous year: 2.7%). In the half-year period, the EBITDA margin was 7.4% (previous year: 0.2%).

#### Outlook Financial Year 2024

Following the successful first half of the year, Nemetschek confirms its previous guidance for the operational business (i. e. excluding acquisition effects from GoCanvas) for the financial year 2024. The Executive Board expects that the currency-adjusted, organic revenue growth in 2024 will be in a range of 10% to 11%. The annual recurring revenue (ARR) is forecasted to grow by around 25% while the share of recurring revenue as a percentage of total revenue is expected to increase to around 85% in 2024. The EBITDA margin is forecasted to be between 30% to 31%.

Based on the consolidation of GoCanvas as of July 1, 2024, the Executive Board expects an additional positive effect on the forecasted revenue growth of around 3 percentage points for the financial year 2024. The EBITDA margin in 2024 is expected to be diluted by around 100 basis points due to the GoCanvas' profitability, which is still below the Nemetschek Group average. These figures do not yet reflect the full potential of the acquisition, as both the revenue and EBITDA contribution of GoCanvas is reduced by a high single-digit million euro amount in the second half of the year due to the IFRS-related purchase price allocation. The ARR growth is expected to increase from around 25% to more than 30% in 2024. The share of recurring revenue is expected to continue to increase to around 85%.

The statements on the effects of the acquisition on the 2024 financial year are subject to the proviso that important key figures, including the calculation of the purchase price allocation (PPA) for GoCanvas, will not be finalized until later in the year. In addition, the guidance is based on the assumption that the global macroeconomic or industry-specific conditions will not deteriorate significantly in 2024. Furthermore, no additional potential negative effects from the current conflict in the Middle East and the ongoing war in Ukraine are reflected in the outlook.

#### Overview of quarterly key figures (Q2-24)

In EUR million	Q2 2024	Q2 2023	Δ in %	Δ in % FX-adj.
ARR	797.9	630.7	+26.5%	+26.2%
Revenues	227.7	207.5	+9.7%	+9.7%
- thereof software licenses	20.2	40.4	-50.1%	-48.7%
- thereof recurring revenues	199.5	157.7	+26.5%	+26.2%



Build

Revenues	74.7	67.4	+10.7%	+9.9%
EBITDA	25.4	25.2	+0.8%	-2.7%
EBITDA margin	34.1%	37.4%		

Manage

Revenues	12.6	12.9	-2.4%	-2.4%
EBITDA	1.0	0.4	-	-
EBITDA margin	8.2%	2.7%		

Media

Revenues	28.8	27.2	+5.8%	+6.1%
EBITDA	8.2	9.7	-16.2%	-12.9%
EBITDA margin	28.4%	35.8%		

\* As at January 1, 2024, the Digital Twin business unit, including the dRofus brand, was reclassified from the Manage segment to the Design segment and subsequently consolidated here. The previous year's figures have been adjusted accordingly.

*Procore Announces Second Quarter 2024 Financial Results*

1 August 2024

**Procore Technologies, Inc.**, the leading global provider of construction management software, announced financial results for the second quarter ended June 30, 2024.

“We are in the early innings of transforming one of the largest and least digitized industries in the world,” said Tooey Courtemanche, Founder, President, and CEO of Procore. “I am excited about the future of Procore as we embark on the next phase of our journey by connecting everyone in construction on a global platform.”

“We delivered a record operating margin in Q2 as we continue to demonstrate improved operating leverage in the business,” said Howard Fu, CFO of Procore. “Our financial model gives us the flexibility to accelerate our investment in go-to-market and capture the long-term growth opportunity ahead.”

**Second Quarter 2024 Financial Highlights:**

- Revenue was \$284 million, an increase of 24% year-over-year.
- GAAP gross margin was 83% and non-GAAP gross margin was 87%.
- GAAP operating margin was (5%) and non-GAAP operating margin was 17.6%.
- Operating cash inflow for the second quarter was \$59 million.
- Free cash inflow for the second quarter was \$47 million.

A reconciliation of GAAP to non-GAAP financial measures has been provided in the tables included in this press release. An explanation of these measures is also included below under the heading “Non-GAAP Financial Measures.”

**Recent Business Highlights:**

- Achieved a gross revenue retention rate of 94% in the second quarter.
- Number of organic customers contributing more than \$100,000 of annual recurring revenue totaled 2,191 as of June 30, 2024, an increase of 20% year-over-year.
- Added 152 net new organic customers in the second quarter, ending with a total of 16,750 organic customers.
- **Announced** a number of innovations to the Procore platform to deepen access to AI, improve field productivity, and drive efficient cost management, including enhancements to Maps and Locations and a new integration of Procore Copilot via Microsoft Teams.
- **Announced** the launch of the FedRAMP authorization process to strengthen cloud security for Federal customers.
- Recognized by U.S. News as one of the *Best Companies to Work For*.

**Third Quarter and Full Year 2024 Outlook:**

Procore is providing the following guidance for the third quarter and full year 2024:

- Third Quarter 2024 Outlook:
  - Revenue is expected to be in the range of \$286 million to \$288 million, representing year-over-year growth of 15% to 16%.
  - Non-GAAP operating margin is expected to be in the range of 9% to 10%.
- Full Year 2024 Outlook:

- Revenue is expected to be in the range of \$1,141 million to \$1,144 million, representing year-over-year growth of 20%.
- Non-GAAP operating margin is expected to be in the range of 10% to 11%.

A reconciliation of non-GAAP guidance measures to corresponding GAAP measures is not available on a forward-looking basis without unreasonable effort due to the uncertainty of expenses that may be incurred in the future and cannot be reasonably determined or predicted at this time, although it is important to note that these factors could be material to Procore’s future GAAP financial results.

### Quarterly Conference Call

Procore Technologies, Inc. will hold a conference call to discuss its second quarter results at 2:00 p.m., Pacific Time, on Thursday, August 1, 2024. A live audio webcast will be accessible on Procore's investor relations website at <http://investors.procore.com>.

### *PROS Holdings, Inc. Reports Second Quarter 2024 Financial Results*

30 July 2024

PROS Holdings, Inc., a leading provider of AI-powered SaaS pricing, CPQ, revenue management, and digital offer marketing solutions, announced financial results for the second quarter ended June 30, 2024.

“We delivered a solid second quarter where we exceeded the high-end of our guidance ranges across all metrics,” stated CEO Andres Reiner. “I am proud of our team for building the market-leading profit and revenue optimization platform which drives immense value for our customers, powering 4.1 trillion transactions a year, while delivering to our long-term goal of 80% non-GAAP subscription gross margin.”

### Second Quarter 2024 Financial Highlights

Key financial results for the second quarter 2024 are shown below. Throughout this press release all dollar figures are in millions, except net (loss) earnings per share. Unless otherwise noted, all results are on a reported basis and are compared with the prior-year period.

	GAAP			Non-GAAP		
	Q2 2024	Q2 2023	Change	Q2 2024	Q2 2023	Change
<b>Revenue:</b>						
Total Revenue	\$82.0	\$75.8	8%	n/a	n/a	n/a
Subscription Revenue	\$65.6	\$57.3	14%	n/a	n/a	n/a
Subscription and Maintenance Revenue	\$69.0	\$62.4	11%	n/a	n/a	n/a

**Profitability:**

Gross Profit	\$53.2	\$47.2	13%	\$55.3	\$49.4	12%
Operating (Loss) Income	\$(7.2)	\$(13.4)	\$6.2	\$4.4	\$(1.0)	\$5.3
Net (Loss) Income	\$(7.4)	\$(13.3)	\$5.9	\$3.3	\$(0.3)	\$3.6
Net (Loss) Earnings Per Share	\$(0.16)	\$(0.29)	\$0.13	\$0.07	\$(0.01)	\$0.08
Adjusted EBITDA	n/a	n/a	n/a	\$5.2	\$0.1	\$5.1

**Cash:**

Net Cash Provided by (Used in) Operating Activities	\$6.4	\$(6.5)	\$13.0	n/a	n/a	n/a
Free Cash Flow	n/a	n/a	n/a	\$6.2	\$(6.2)	\$12.4

The attached table provides a summary of PROS results for the period, including a reconciliation of GAAP to non-GAAP metrics.

**Financial Outlook**

PROS currently anticipates the following based on an estimated 47.8 million diluted weighted average shares outstanding for the third quarter of 2024 and a 22% non-GAAP estimated tax rate for the third quarter and full year 2024.

	Q3 2024 Guidance	v. Q3 2023 at Mid-Point	Full Year 2024 Guidance	v. Prior Year at Mid-Point
Total Revenue	\$81.5 to \$82.5	6%	\$329.0 to \$331.0	9%
Subscription Revenue	\$65.8 to \$66.3	10%	\$263.5 to \$265.5	13%
Subscription ARR	n/a	n/a	\$280.0 to \$284.0	9%
Non-GAAP Earnings Per Share	\$0.08 to \$0.10	\$—	n/a	n/a
Adjusted EBITDA	\$6.5 to \$7.5	\$1.4	\$21.0 to \$24.0	\$16.5
Free Cash Flow	n/a	n/a	\$20.0 to \$24.0	\$10.6

## Conference Call

In conjunction with this announcement, PROS Holdings, Inc. will host a conference call on Tuesday, July 30, 2024, at 4:45 p.m. ET to discuss the Company's financial results and business outlook. To access this call, dial 1-877-407-9039 (toll-free) or 1-201-689-8470. The live and archived webcasts of this call can be accessed under the "Investor Relations" section of the Company's website at [www.pros.com](http://www.pros.com).

A telephone replay will be available until Tuesday, August 6, 2024, 11:59 PM ET at 1-844-512-2921 (toll-free) or 1-412-317-6671 using the pass code 13747137.

## *PTC Announces Third Fiscal Quarter 2024 Results*

31 July 2024

PTC reported financial results for its third fiscal quarter ended June 30, 2024.

"In our third fiscal quarter, we again delivered solid ARR and cash flow, with year-over-year ARR growth in the low double-digits and cash flow growth above 20%. We have a differentiated strategy that leverages our unique product portfolio to help product companies accelerate time to market and manage increasing complexity. It's an exciting time because our products are at the epicenter of driving business transformation at our customers. We are strengthening our ability to scale our business by continuing to align our resources with our five focus areas," said Neil Barua, CEO, PTC.

### **Fiscal 2024 and Q4'24 Guidance**

"In a selling environment that continued to be challenging, our Q3'24 ARR grew 10% year over year, and constant currency ARR grew 12% year over year, driven by our differentiated product portfolio, the resilience of our subscription business model, operational discipline, and the actions we have taken over time to align our investments with market opportunities. Our Q3'24 free cash flow growth of 29% was also solid, although slightly below our guidance due to timing. Reflecting our year-to-date performance and our outlook for the fourth quarter, we are updating our FY'24 constant currency ARR guidance range to 11 to 12 percent growth and maintaining our FY'24 free cash flow guidance. We believe we have set our guidance appropriately," said Kristian Talvitie, CFO.

### **PTC's Fiscal Third Quarter Conference Call**

The Company will host a conference call to discuss results at 5:00 pm ET on Wednesday, July 31, 2024. To participate in the live conference call, dial (888) 330-2508 or (240) 789-2735, provide the passcode 7328695, and press # or log in to the webcast, available on [PTC's Investor Relations website](#). A replay will also be available.

Read the full press release here: <https://www.ptc.com/en/news/2024/earnings-results-q3-fy24>

## *SAP Announces Q2 2024 Results*

22 July 2024

SAP SE announced its financial results for the second quarter ended June 30, 2024.

- Current cloud backlog of €14.8 billion, up 28%, both at nominal and constant currencies
- Cloud revenue up 25%, underpinned by 33% Cloud ERP Suite revenue growth, all at nominal and constant currencies
- Total revenue up 10%, both at nominal and constant currencies
- IFRS cloud gross profit up 29%, non-IFRS cloud gross profit up 28% and up 29% at constant currencies
- IFRS operating profit down 11% due to restructuring expenses of €0.6 billion. Non-IFRS operating profit up 33% and up 35% at constant currencies
- 2024 financial outlook reiterated. 2025 operating profit ambition increased to reflect anticipated incremental efficiency gains from expanded transformation program

“Our cloud growth momentum remained strong in Q2, with Business AI enabling many deals. We continue to execute on our transformation with great discipline, leading to an increase in our operating profit ambition for 2025. At the same time, we continue to invest into our transformation to be the leader in Business AI. Given our progress and strong pipeline, we are confident to achieve accelerating topline growth through 2027.”

**Christian Klein, CEO**

We are staying squarely focused on delivering our outlook for this year. Our current cloud backlog growth during the second half of 2024, and especially in Q4 will be decisive to lay a solid foundation for our cloud revenue ambition for 2025. At the same time, we’ll continue to execute against our transformation plan to achieve our 2025 free cash flow ambition despite a mid-triple-digit million cash out for restructuring spilling into next year.

**Dominik Asam, CFO**

[Read the Quarterly Statement](#)

### *Trimble Second Quarter 2024 Earnings Call and Webcast*

29 July 2024

Trimble will hold a conference call on Tuesday, August 6, 2024 at 8 a.m. ET to review its second quarter 2024 results. The call will be broadcast live on the web at <http://investor.trimble.com>. Investors without internet access may dial into the call at (888) 660-6347 (U.S.) or (929) 201-6594 (international). The conference ID is 1043223.

## Implementation Investments

### *DXC Technology Helps Whitehaven Coal Transit Workforce and Integrate Mining Technology Platforms*

29 July 2024

DXC Technology, a leading Fortune 500 global technology services provider, has successfully implemented technology systems for two recently acquired Whitehaven Coal (ASX: WHC) mine sites, Daunia and Blackwater, allowing Whitehaven to double its size in record time.

DXC completed the roll-out of an SAP S/4Hana ERP system at the new mine sites – aimed at modernizing the HR, Finance, Procurement, and Payroll functions within six months. DXC managed the full implementation process to transition and integrate with new systems, as well as providing business analysis, organizational change management and security services. The transition and integration of existing and new systems for the mines was fully operational by 1 April 2024.

“DXC’s solutions were at the heart of Whitehaven's critical business integration,” said Seelan Nayagam, President Asia Pacific, Middle East & Africa, DXC Technology. “By leveraging our deep technology experience, we successfully helped Whitehaven double its size and transition a workforce of more than 2,000 and systems running over 150 applications, with minimal disruption to production.”

Whitehaven Coal is a leading Australian coal producer, helping to power developed and emerging economies in Asia and supplying metallurgical coal that is a critical component in steel making.

“Key to the success of this journey has been Whitehaven’s acknowledgement of technology as a critical factor underpinning its business integration. Bringing DXC into the fold early to perform a feasibility study for the technology requirements of the acquisition was the first step, coupled with Whitehaven’s leadership and vision to drive genuine engagement across the business, ensuring readiness to best utilize technology as an enabler,” added Nayagam.

### *Export Development Bank of Egypt Transforms Traditional Banking with OpenText*

29 July 2024

[OpenText™](#), the information company, today announced that Export Development Bank of Egypt (EBank Egypt) has significantly enhanced operational efficiencies and innovation by leveraging [OpenText IT Operations Cloud](#) solutions. By using OpenText, EBank accelerated its digital transformation, aligning IT infrastructure and business operations with its customer-centric service management strategy.

Headquartered in Cairo, Egypt, the bank is a pivotal export hub to international markets for the agricultural, industrial and commercial sectors, while supporting small and medium size enterprises, individuals and financial institutions. To remain competitive in the fast-evolving financial services industry, the bank needed to modernize its traditional IT infrastructure, which had become complex to maintain, difficult to upgrade, and lacked reporting capabilities.

EBank Egypt chose [OpenText Service Management Automation X \(SMAX\)](#) to replace its outdated ticketing support system. SMAX, a smart IT service management platform that optimizes costs, enhances support and transforms support with private generative AI (GenAI), provided EBank with smart self-serve capabilities and the automation of manual, paper-based, and time-consuming processes. An added bonus, with all IT financial management process

documentation now in digital format, SMAX has made EBank a largely paperless organization, further supporting the organization's ESG (Environment, Social and Governance) goals. "The successful SMAX implementation gave us a transformative solution to regulatory requirements and positioned EBank for future growth and has created enhanced operational efficiency and innovation in IT infrastructure management," said Ismail Farid, Chief Technology & Information Officer, Export Development, Bank of Egypt.

Amr Samir, Head of Governance, and Ibrahim Aly Helmy, IT Service Delivery Unit Head, were both instrumental in the successful implementation of the OpenText solutions and the focus was on extending SMAX to non-IT departments, enhancing accuracy, and real-time tracking capabilities. "Introducing SMAX to our non-IT departments has been a resounding success," said Amr. "It reduced errors, enhanced accuracy, and provided real-time tracking capabilities for better financial control and HR management. We are planning similar automated workflow implementations with our administration affairs, human capital, and corporate communications departments."

Ibrahim played a key role in automating processes and integrating the system across the bank's operations. "SMAX gave us an open platform that allowed us to work with some of our key departments on customizing workflows and applications to suit our business requirements," said Ibrahim.

EBank also leverages [OpenText™ Operations Orchestration](#) (OO) to automate, integrate and orchestrate any IT process, as well as [OpenText™ Universal Discovery and CMDB](#) to discover, map, and manage configuration items across the environment. Both solutions natively integrate with SMAX through standard APIs and connectors. The OO workflows optimize performance in EBank's IT operations and apply more stringent security controls.

"Pressure is increasing for financial institutions to address evolving regulations and security threats while also staying competitive and innovative. It is critical that banking organizations invest in solutions that improve customer service operations to ensure compliance, enhance information exchanges and mitigate risk," said Muhi Majzoub, Chief Technology Product Officer, OpenText. "OpenText plays a key role in shaping product and service-based transactional business models to become personalized, intelligent, and proactive customer engagements. Today, we support the operations of seventeen of the top twenty largest financial institutions – delivering solutions to elevate user experiences and help our customers reimagine the future. This is powered by [OpenText IT Operations Aviator](#), a private generative AI virtual agent, that enables our customers to intelligently transform service management across the organization to gain competitive advantage."

The rise of low-code development platforms is driving seamless digital experiences and re-engineered processes around customer and employee needs. Machine learning, process mining, process automation and API integrations are being increasingly implemented to simplify complexity with end-to-end automation. OpenText manages more than 30 million digital identities and processes more than \$9 trillion (about \$28,000 per person in the U.S.) in network commerce across 26 billion transactions. OpenText's reliable cloud platform supports more than 3,000 customers by translating over 2.5 million inbound/outbound global payment

transactions a month with OpenText™ Business Network. OpenText empowers nine of the top 10 Fortune 500 banks to foster better customer relationships with OpenText Customer Communications Management (CCM) solutions.

## *Follett Higher Education Selects TCS to Build a Future-Ready, Cloud-Based IT Infrastructure*

30 July 2024

Tata Consultancy Services (TCS), a global leader in IT services, consulting, and business solutions, has signed a three-year contract to strengthen information technology infrastructure and cybersecurity services for Follett Higher Education, North America's leading college store operator. By deploying trademark platforms and solutions, such as TCS Cognix™ and Cloud Exponence, TCS will create an enhanced IT infrastructure that better supports Follett's innovative academic and retail experiences for colleges and universities across the US and Canada.

Follett operates more than 1,000 college stores across North America and is committed to supporting the academic journey by offering students the course materials, technology, supplies, and school-branded merchandise they need to succeed. To support this mission, Follett tapped TCS to enhance its existing IT infrastructure. This contract marks a significant expansion of the decade-long partnership between the two companies.

TCS will strengthen Follett's technology operations by adopting its signature Machine First™ delivery approach, coupled with its proprietary accelerators like TCS Cognix™, an AI-driven human-machine collaboration suite that provides pre-built, cloud-based modules leveraging AI, machine learning, and intelligent automation. Together, they will automate manual processes and provide an efficient enterprise infrastructure (EIT) management platform with built-in security and regulatory compliances that will predict, prescribe, and remediate performance issues that can impact business operations.

TCS will also use Cloud Exponence, its comprehensive platform that delivers smart managed services in hybrid cloud environments. This will provide a holistic view of Follett's operations across multiple cloud platforms and make it easier to deliver consistent IT services, optimize usage, and manage costs. With TCS as an extension of Follett, the joint team will leverage the industry-leading ITIL 4 standards and implement best practices for IT service management.

**Prasad Keshava, Vice President of Enterprise Infrastructure for Follett Higher Education**, said *"At Follett, we believe every interaction a student has with us contributes to their potential for success. That's why our partnership with TCS is crucial, along with a well-structured governance and accountability matrix. Working as a united team, we are eager to build a best-in-class technology backbone so we can make every touchpoint with our customer seamless, scalable, and fit for purpose, well into the future."*

To navigate the increasingly complex threat landscape, Follett will also partner with TCS to enhance cybersecurity and embed added security by design into its operations. TCS will safeguard Follett's digital estate by managing their Security Operations Center and provide

email, network, identity, and access management security services, along with tools to enhance their Governance, Risk and Compliance processes. To improve proactive defense against current and emerging threats, TCS will help Follett gain end-to-end visibility across its entire cybersecurity landscape through the former's security-as-a-service platform.

**Ashish Khurana, Vice President and Head, Retail Americas Business, TCS**, said, *"Whether it's at a campus bookstore or online, we are committed to partnering with Follett to delight and support students on their academic journeys. We are excited to deepen our longstanding relationship with Follett. TCS will combine its contextual knowledge with technology to create frictionless experiences in students' interactions with Follett."*

## ***FRAME Fashion Brand Selects CGS BlueCherry® ERP and PLM to Integrate Global Retail and eCommerce Platforms***

29 July 2024

[CGS](#), a global provider of software and business applications, enterprise learning, and outsourcing services, announces partnership with **FRAME LA Brands, LLC**, the globally recognized fashion brand with retail stores in the US and UK. FRAME has selected CGS's award-winning BlueCherry® ERP and PLM solutions – the leading supply chain platform designed for apparel, footwear, textile, and fashion industries – to drive efficiencies, improve agility, and support its aggressive growth plans.

"Prioritizing our investment in technology has been a key focus of 2024. We are thrilled to partner with CGS and leverage the BlueCherry ERP and PLM system to streamline our operations, improve insights and further enhance our agility to exceed the expectations of our discerning clientele," said Maurizio Del Duca – FRAME CIO "As a global provider of ready-to-wear collections, we understand mastering efficiency, accuracy, and personalized service. After extensive research, we believe the BlueCherry platform and team are the ideal partner and solution to help us deliver exceptional customer experiences worldwide."

Born and raised in Los Angeles, FRAME embodies signature tailoring, luxury leather, and quality cashmere, ensuring a combination of timeless perspectives on everyday chic outfitting through an effortless foundational denim wardrobe. By consolidating into one ERP solution and implementing PLM, FRAME will have better integration between systems, standardization across all business units, and more modern capabilities. FRAME opted to automate these processes to expand its growth and improve order and distribution accuracy.

"We are proud to welcome FRAME to the BlueCherry Community and support their journey towards operational excellence," said Paul Magel, President of the Business Applications and Technology Outsourcing Division, CGS. "We are committed to bringing the best solutions and the most experienced team to ensure our customers' continued success and growth."

With its extensive experience and proven track record in serving clients in the fashion and retail industries, CGS is uniquely positioned to support FRAME's expansion efforts and assist in achieving their business objectives. The BlueCherry ERP system is a testament to our expertise, offering FRAME a comprehensive suite of capabilities which include inventory management,

order processing, and financial analysis. This will all be integrated into a single platform for enhanced efficiency and visibility.”

The signing of FRAME underscores CGS' unwavering commitment to empowering organizations with best-in-class technology solutions tailored to their unique needs and challenges. As CGS continues to expand its global footprint, the company remains dedicated to driving innovation, fostering partnerships, and delivering measurable value to clients across diverse industries.

### *Infosys Collaborates with TDC Net to Accelerate Digital Transformation*

30 July 2024

Infosys, a global leader in next-generation digital services and consulting, announced its collaboration with TDC Net, a Danish digital infrastructure and connectivity provider, to help them transform from a traditional infrastructure company to a leading customer-centric technology company. The collaboration aims to modernize TDC Net's IT infrastructure, improve their customer experience, and help them optimize IT and operational service costs.

Through this collaboration, Infosys will standardize and simplify TDC Net's IT systems by implementing AI-driven hyper automation while adhering to industry standard processes. This will help enhance business productivity by consolidating TDC Net's IT systems into fewer platforms.

**Campbell Fraser, CTIO, TDC Net** said "At TDC Net, we are committed to delivering exceptional value to our customers through a transformation in our IT landscape. Our collaboration with Infosys will enable us to leverage industry-standard processes and platform to create better customer experiences. Infosys' deep expertise in the telecommunications domain, coupled with their proven capabilities in driving end-to-end transformations, gives us confidence in achieving our goals. This collaboration represents a significant milestone in our journey towards becoming a fully digital and customer-centric technology company."

#### **Upendra Kohli, Executive Vice President – Communications, Media & Entertainment**

**(Americas & Europe), Infosys,** said "We are delighted to partner with TDC Net in their journey to become a customer-centric technology company. By putting the customer at the heart of the business, it will enable TDC Net to address the specific needs and wants of their customers. This collaboration exemplifies our commitment to empowering businesses to not only embrace digital transformation but to do so in a way that prioritizes both customer satisfaction and operational efficiency."

### *L&T Technology Services and PS Technology partner to transform railways with advanced Simulation Mobility Technologies*

30 July 2024

L&T Technology Services Limited, a global digital engineering and R&D services company, and PS Technology (PST), a wholly owned subsidiary of Union Pacific Railroad, a pioneer in railroad crew training and management, announced a strategic partnership around Mobility aimed at bringing cutting-edge simulation technology to the railways market in India and adjacent

geographies. The companies have signed a Memorandum of Understanding (MoU) to focus on the design, development and supply of advanced AI-based simulation technologies, poised to significantly enhance the operational efficiency and safety of rail infrastructure in India and overseas.

As part of the agreement framework, LTTS and PST have established their first Customer Experience and R&D Center (CXC) in Faridabad near New Delhi. This CXC will leverage new technologies around the design and supply of simulators, setting new standards in the railroad sector in India. The center aims to provide unparalleled support and innovation, driving advancements in simulation and training capabilities for the Indian Railways.

The collaboration between PST and LTTS will enhance safety and provide real-time insights for modern-day transportation. This new center will simulate real-time data collection, proactive decision-making, and improved resource management, establishing superior standards in rail simulation, immersive learning, training, and crew management. By leveraging AI & augmented reality technologies, the center aims to make rail transportation safer, more secure, and faster.

*“We are thrilled to partner with L&T Technology Services to introduce our advanced simulator technology in India and adjacent rail markets. This collaboration aligns with our commitment to revolutionize rail infrastructure through innovation and localized solutions,” said **Abhinav Bhan, Senior Managing Director and Global Head, PST.***

*“L&T Technology Services’ extensive experience in the railways engineering domain, combined with PS Technology’s innovative simulator technology, forms a game changing proposition for the global railway market. Our partnership will deliver transformative Mobility Solutions that enhance operational efficiency and safety across the rail network,” said **Alind Saxena, Executive Director & President – Mobility & Tech at LTTS.** “We are excited to establish the Customer Excellence Center in Faridabad, which will serve as a hub for innovation and excellence in rail simulation technology.”*

Through this partnership, LTTS will bring its considerable domain expertise in the rail engineering segment to assist in the localization and Indianization of PST’s technology, ensuring it meets the specific needs of the Indian railways. By integrating PST’s simulation technology, the partnership aims to set new standards in operational excellence and safety within the Indian rail sector.

## *Siemens Xcelerator as a Service supports Panasonic’s digital transformation of home appliance development*

30 July 2024

Siemens Digital Industries Software announced that Panasonic Corporation (“Panasonic”) has started to adopt its Teamcenter® X software, a Software-as-a-Service (SaaS) cloud product lifecycle management (PLM) solution from the Siemens Xcelerator portfolio of industry software to accelerate its digitalization in product development and design.

Through this large-scale implementation of Siemens Xcelerator as a Service, Siemens helps Panasonic to integrate data management processes across product design and development,

reduce lead times, and to support continuous, rapid market availability of the high-quality products. By migrating legacy IT assets and traditional on-premises data management to the cloud, Panasonic aims to reduce IT infrastructure maintenance labor-hours and the total cost of ownership, enable rapidly deployed access to updated versions for the latest PLM functionality and IT infrastructure capabilities and access secure systems across locations in Japan and its locations around the world from a variety of device types and via remote access.

Panasonic has quickly migrated to Teamcenter X by eliminating the customizations that had previously been built on-premises and rebuilding business processes based on standard functions (OOTB) at the same time. In addition, Siemens' Mendix™ low-code platform, which is closely linked with Teamcenter X, quickly implemented Panasonic's unique requirements. Teamcenter X enables constantly to incorporate the latest technology, improve operational efficiency, and improve business resilience and continuity. Furthermore, it is aimed to realize an engineering environment that can flexibly and quickly respond to reorganization of business and user transfers between divisions.

The ability of Siemens Xcelerator as a Service to grow with the needs of customers enables Panasonic's global foundation for digital twin and digital thread in the development and design domains to be expanded in its scope of application in the future, with the aim of improving productivity throughout Panasonic's comprehensive manufacturing domain.

“Panasonic has positioned digital transformation (DX) as a key strategy for strengthening its management foundation and is working on it under the company-wide name of Panasonic Transformation (PX),” said Hideyuki Miyazaki, Panasonic Chief Information Officer. “As one of our key measures, we are collaborating with Siemens to promote the shift to cloud computing and adopting digital threads for product design and development data management. By expanding this transformation in the future, we expect to enhance our market competitiveness and increase our enterprise value.”

“Our collaboration with a global leader like Panasonic demonstrates once again that our expertise in helping our customers to achieve their digital transformation goals with Siemens Xcelerator as a Service,” said Tony Hemmelgarn, President and CEO of Siemens Digital Industries Software. “We are honored to be the first in the world to work with Panasonic on the global standardization of cloud PLM. Siemens will continue to support Panasonic's rapid, large-scale, and bold digital transformation (DX).”

“We are very pleased to have enabled Panasonic's success through their adoption of our world-leading Siemens Xcelerator portfolio of industry software and its move to Teamcenter X to help them build the digital base for realizing their digital transformation goals,” said Kunihiko Horita, Country Manager and Vice President, Siemens Digital Industries Software, Japan. “I was deeply impressed by the cooperation and competency of Panasonic and Siemens' project teams. We, at Siemens, will continue to work together to expand the scope of this initiative and achieve true digital transformation (DX).”

## Product News

### *Autodesk announces AI workflows for artists and producers at SIGGRAPH 2024*

30 July 2024

Autodesk returns to SIGGRAPH, unveiling the latest advances in generative AI and cloud-enabled workflows that help artists focus on creativity and empower teams to be more efficient. Delivering on a longstanding commitment to provide creatives with innovative, time-saving solutions, Autodesk announced the release of Flow Generative Scheduling and a host of new AI capabilities in Maya and Flame. These solutions and more will be showcased as part of the Autodesk Vision Series educational sessions and demonstrated at the Autodesk booth #409 at SIGGRAPH.

#### **AI-powered Flow Generative Scheduling streamlines production planning workflows**

Flow Generative Scheduling accelerates the creation of production schedules with constantly shifting project variables like deadlines, budgets, and team availability.

Powered by Autodesk AI, Flow Generative Scheduling is designed to help keep projects running smoothly. In a fraction of the time previously required, teams can now compare multiple schedule scenarios, evaluate tradeoffs, and create resource-optimized and balanced schedules for even the most complex projects.

Whether planning for an upcoming show or responding to changes in real time, Flow Generative Scheduling enables teams to make critical decisions faster and gives creatives the freedom and insights to deliver their best work on time and on budget. Flow Generative Scheduling can be accessed via Flow Production Tracking (formerly ShotGrid) for a tightly integrated collaborative workflow.

“For years, Flow Production Tracking has been the de facto connective tissue for VFX workflows. We’re thrilled to bring Flow Generative Scheduling to help our customers plan and run projects more efficiently,” said Mimi Hoang, Vice President of Production Management & Platform at Autodesk. “Being able to evaluate different scenarios without impacting a live project, and then publishing a revised schedule directly into Flow Production Tracking is a game changer for creative teams.”

#### **New features boost creative workflows for artists**

To help creatives address the challenges presented by today’s dynamic production environment—from growing complexity to ever-shifting deadlines and audience expectations—Autodesk continues to explore the power of AI to accelerate and augment artist workflows. New features coming to Maya and Flame come on the heels of Autodesk’s recent acquisition of Wonder Dynamics, makers of Wonder Studio, a solution which combines AI with established tools to help artists more easily animate, light, and compose 3D characters within live-action scenes.

“Artist’s time is the most valuable resource for our customers. Being able to bring them AI tools to augment their creative process unlocks a host of new possibilities,” said Eric Bourque, VP

Content Creation, Media & Entertainment at Autodesk. “They can spend more time iterating on their creative ideas, and less time on repetitive tasks.”

Maya’s new ML Deformer enables artists to work with complex characters for animation, VFX, and games projects. The tool processes complex deformation systems and represents them with a fast, machine-learned approximation. For example, if you have a character with a complex deformation system that runs slowly, Maya can train to represent that deformation system using ML Deformer. Artists can then use this fast representation to work more interactively and switch back to the original for final polish or render.

Flame’s AI toolset continues to grow with ML Timewarp, a new mode that generates an intermediate frame between two frames in a shot for retiming of clips. Users will benefit not only from high-quality renders, but also from a fully integrated tool that maximizes their workstation’s hardware, eliminating costly file transfer workflows across multiple tools. For the most demanding workloads, this new mode can also be queued to render with remote systems via Autodesk Burn.

In addition to these new features, the latest versions of Autodesk Maya and 3ds Max, with increased support for open standards and improved modeling, animation, simulation, look development, and enhanced rendering capabilities, will be demonstrated at the Autodesk booth.

You can hear more about these exciting updates in the Autodesk Vision Series at SIGGRAPH featuring presentations from world-leading studios, including Rising Sun Pictures, Rodeo FX, Cinesite, Dexter Studios, Weta FX, Crafty Apes, and Fin Design + Effects, alongside Autodesk M&E subject matter experts. This year’s Vision Series sessions will delve into the latest AI advances amplifying creativity at studios, how open connected workflows are the industry’s path forward, and the making of this year’s biggest blockbuster movies.

The Vision Series runs July 30-31, from 10 AM to 4:45 PM MDT in Room 401 at the Colorado Convention Center.

### *Chaos launches Enscape 4.1: new Enscape Impact tool adds real-time Energy Modeling*

31 July 2024

Chaos launches **Enscape 4.1**, bringing the power of real-time energy modeling to its intuitive real-time visualization tool. With the new Enscape Impact add-on, architects and designers can now quickly view the energy performance of their building and optimize it within their usual design workflow. The new solution significantly reduces the time of the analysis: What used to take several hours or even days can now be done in minutes.

The new update combines elevated visualizations with integrated building performance analysis through the expertise of IES, a global climate tech company and leading innovator in integrated performance-based building analysis. Their expertise was crucial for this update. “Buildings are responsible for 39 percent of global energy-related carbon emissions: 28 percent

from operational emissions, from the energy needed to heat, cool, and power them, and the remaining 11 percent from materials and construction.

This has profound implications for climate change and the future of our planet”, comments **Petr Mitev, VP Product, Solutions for Designers at Chaos**, “The future of sustainable design is changing, and better insights mean better buildings. Our users will soon be able to visualize the performance of a building while designing, with a focus on criteria such as energy consumption and carbon dioxide emission – this has a potential to transform the role of sustainability in architectural design.”

#### **The Enscape Impact key features include:**

- **Real-time Energy Modeling:** Effortlessly calculate and benchmark key performance metrics, such as Peak Loads & Total Carbon Emission. See the data manifested within the render, making it easier to comprehend and communicate the impact of design decisions.
- **Integrated Workflow:** Perform analysis directly within the architectural workflow to inform sustainable designs early in the process. Just like the Enscape core product, the add-on is integrated with Archicad, Revit, Vectorworks, SketchUp and Rhino.
- **Dials panel:** Easy-to-read charts and diagrams intuitively display how geometry adjustments impact building performance. These comprehensive tooltips provide easy-to-understand guidance for beginners in building performance concepts.

#### **Then and now: optimized and unified workflow reduces costs and time**

The unified energy analysis and visualisation workflow is not only important for the architects, but also for the engineers working on a project, significantly cutting down the cost and time required to bring a poor performing project back into meeting sustainability goals.

“Previously, the design process was separated into architects using BIM for design, while engineers conducted performance analysis separately in software like IES offers”, explains **Ruth Kerrigan, Chief Operating Officer, IES**. “This led to duplicated visualization efforts and frequent misalignment between design intent and analytical models. Thus, the loop of recreating and aligning took long and engineers' reports were often too technical for clients and architects.”

Enscape Impact combines all these steps in one tool and shortens the feedback loop. The real-time, data-based feedback on the building performance leads to informed design decisions early in the process. This minimizes the risk of suboptimal designs that engineers later need to modify, which then causes delays and increased costs.

#### **Optimized assets thanks to AI Enhancer**

Enscape 4.1. also includes the **Chaos AI Enhancer**, which allows the design community to use AI to elevate the visuals and export better-looking assets, such as people and vegetation, straight from Enscape. The AI engine solution identifies the correct pixel selection ensuring better results compared to other AI-generated images.

Enscape creates its assets in-house, paying attention to the efficient use of polygons to ensure high performance. Users can therefore place multiple assets without loss in performance.

These AI-optimized, realistic assets are crucial to create vibrant scenes that help clients understand the design intent faster. Trees, flowers, people and more do not only add emotions but are important to highlight perspectives and spatiality.

### Artistic visual modes

The Artistic Visual Modes in Enscape 4.1 add the ability to create images simulating pencil or watercolor drawings, thus highlighting the architect's design intent in a completely new and unique way. Users can now create captivating presentations while reducing unnecessary distractions for the clients.

These new visual styles are available for: Screenshots, batch rendering, and video exports.

### Additional features include:

- **Colored Shadows for Artificial Light sources** : Colored glass and colored semi-transparent furniture drops colored shadows now when artificial lights are on (in addition to sunlight). Decoration objects will leave a colored impression.
- **Colored sun shadows update**: Users can now add textures to the glass material (by uploading them) and the drop shadows will reflect those texture patterns. The fog setting has more accurate coloration at sunrise and sunset, meaning the distinctive orange hue is consistently represented regardless of the quality setting used. In high and ultra settings, the fidelity of fog shadows is improved, and colored shadows interact with fog realistically.
- **Integrated Graphics Native Renderer**: Enscape 4.1 can be used on Windows computers with Intel and AMD CPUs (no separate dedicated GPU needed)
- **Chaos Cloud**: Now available for Enscape users to create virtual tours from panoramas and renders, customize hotspots, add comments and showcase design options, assign floor plans, and enjoy tour navigation assistance with a minimap. Chaos Cloud is currently free to use, but users would need to upload their content there, which requires a Chaos account login. The direct link for uploading exports directly to Chaos Cloud will be available with the Enscape 4.1.1 release.

### Pricing and availability

Between August and October 2024, Chaos is offering the free beta preview version of Enscape Impact as part of the Enscape license and trial. This is a unique opportunity to test and evaluate Enscape Impact.

For those considering the integration of Enscape Impact into their workflow, Chaos will be offering a cost-effective solution with robust modeling accuracy and affordable licensing models. The tool's minimal hardware requirements make it accessible, avoiding the need for high-spec equipment.

## *CONTACT Software introduces Product Carbon Footprint solution*

1 August 2024

With CONTACT Elements, companies can determine the environmental footprint of their products early in the development phase. Calculating the Product Carbon Footprint helps them make sustainable decisions in development and production.

Guidelines such as the Corporate Sustainability Reporting Directive (CSRD) require companies to act resource-efficiently and provide proof of their actions. The Product Carbon Footprint (PCF) is a crucial first step for lifecycle assessment and reducing industrial CO<sub>2</sub> emissions (Corporate Carbon Footprint). CONTACT Software's solution for its PLM system CIM Database helps calculate and document environmental data during the design phase. It is based on guidelines such as ISO 14067 for PCF and the Greenhouse Gas (GHG) Protocol.

80 percent of manufacturing and environmental costs are already determined during development. CONTACT Elements allows companies to assess the PCF in the early design stages. "Companies need to be able to develop verifiably sustainable products," says Patrick Müller, Director Innovation Strategy at CONTACT Software. "We support Design for Sustainability and Design to Cost in PLM through application modules that elevate data and process management to a new level."

CONTACT has expanded its PLM application Product Costing to include the calculation of the CO<sub>2</sub> equivalent for materials used, work plans, and production processes, as well as information on recyclability. Users can incorporate data from material data management or connected environmental databases like ProBas and make design decisions in favor of the circular economy. These can be transparently documented via the CIM Database audit trail. In addition to CO<sub>2</sub> emissions, CONTACT's PCF solution calculates other relevant metrics like land use and water consumption.

In addition, the PCF solution helps to determine the emissions of individual components and variants in different development phases and scenarios while also taking cost factors into account. The PCF can be broken down into GHG Scopes 1-3 and shared within supply chains through the Asset Administration Shell (AAS) of the Digital Twin.

Companies that also use CONTACT Elements for Asset and Shopfloor Management benefit from additional eco-related synergies. Analyzing operational data enables them to optimize production processes and systems, reduce waste, and lower electricity and water consumption. With CONTACT's PLM and IoT applications, they are well-prepared for the Digital Product Passport, which will gradually require companies to provide information on the origin, manufacturing, and sustainability of their products starting in 2026.

## *CoreLogic Expands AutomatiQ Borrower to Offer Full-Spectrum Financial Analysis, Adding Assets and Liabilities to Its Income Analysis*

30 July 2024

CoreLogic® announced the expansion of AutomatIQ™ Borrower to include Asset and Liabilities Analysis, making it a one-stop analysis solution for mortgage lending financial institutions. As the industry works to maintain accuracy and integrity in the loan verification process, AutomatIQ™ Borrower's new Assets and Liabilities Analysis combines income insights with detailed asset and liability data.

AutomatIQ™ Borrower enhances the integrity and reliability of the loan calculation process, which has been a labor-intensive and error-prone task. The combined features of income, assets and liabilities analysis provides lenders with accelerated processing times, enhanced transparency and the ability to identify missing documents while flagging potential new income sources or missing liabilities, leading to a more informed decision-making process.

“When using the Assets and Liabilities Analysis along with AutomatIQ™ Borrower's Income Analysis, our clients can be confident they are getting the most accurate data available,” said Praveen Chandramohan, CoreLogic senior vice president, Origination Growth Solutions. “We have simplified the analysis processes to create a streamlined relationship between the borrowers and financial institutions.”

With CoreLogic's AutomatIQ™ Borrower Assets and Liabilities Analysis, borrowers can experience a more streamlined, efficient process with reduced wait times for their loan approvals, giving them faster access to their funds. Lenders will be able to process applications with more speed and accuracy.

“The tools give lenders a broader overview of a borrower's financial landscape right at their fingertips,” said Chandramohan.

### *Ease Your Design Process with ZWCAD and 3Dconnexion® Devices*

29 July 2024

ZWSOFT is proud to announce the integration of 3Dconnexion® devices with ZWCAD. This collaboration aims to offer users a more efficient and comfortable design experience in both 2D and 3D environments.

3Dconnexion is renowned for its robust and ergonomic input devices that seamlessly integrate with CAD applications, accelerating workflows and enhancing comfort for architects, engineers, and designers. From SpaceMouse® and CadMouse, to Keyboard Pro\* and Numpad, 3Dconnexion products enhance productivity with intuitive navigation, precise control, and customizable features. With the SpaceMouse, for example, users can increase productivity by up to 28% and reduce finger movements by 28.6%.

#### **SpaceMouse: Quick and Easy Navigation**

SpaceMouse is an ergonomic 3D mouse specifically designed for professionals working in CAD and 3D modeling applications. It enables users to view and refine their drawings and models from any perspective without interruptions, by simultaneously panning, zooming or rotating while executing commands. Key features include:

- Analyze and inspect your project's details through intuitive and fluid navigation.

- Navigate and draw simultaneously, enabling an efficient workflow.
- Quickly access your frequently used commands.

### **CadMouse: Efficiency and Comfort**

CadMouse is an advanced, ergonomic mouse specially designed for CAD professionals. It enhances comfort and performance through the dedicated middle mouse button, customizable radial menu and QuickZoom buttons. Key features include:

- Reduce hand strain thanks to the dedicated Middle Mouse Button.
- Instantly zoom in and out of drawings and models with QuickZoom buttons.
- Quickly access ZWCAD commands with customizable radial menus.

Kyle He, ZWCAD's Product Manager said, "We are excited to bring the support for 3Dconnexion devices into ZWCAD. This integration allows our customers to interact with the digital world with greater precision, efficiency, and comfort, thereby enhancing their designs and overall user experience."

Sajeesh Daniel Baby, Sales and Marketing Director APAC at 3Dconnexion, added, "ZWCAD is a powerful CAD platform featuring seamless interoperability, a highly customizable interface, and robust 2D and 3D capabilities. We are delighted to collaborate with ZWSOFT to deliver this innovative solution to our mutual customers. We also look forward to expanding our cooperation to other product lines of ZWSOFT in the near future."

### *Ease Your Design Process with ZWCAD and 3Dconnexion® Devices*

29 July 2024

ZWSOFT is proud to announce the integration of 3Dconnexion® devices with ZWCAD. This collaboration aims to offer users a more efficient and comfortable design experience in both 2D and 3D environments.

3Dconnexion is renowned for its robust and ergonomic input devices that seamlessly integrate with CAD applications, accelerating workflows and enhancing comfort for architects, engineers, and designers. From SpaceMouse® and CadMouse, to Keyboard Pro\* and Numpad, 3Dconnexion products enhance productivity with intuitive navigation, precise control, and customizable features. With the SpaceMouse, for example, users can increase productivity by up to 28% and reduce finger movements by 28.6%.

### **SpaceMouse: Quick and Easy Navigation**

SpaceMouse is an ergonomic 3D mouse specifically designed for professionals working in CAD and 3D modeling applications. It enables users to view and refine their drawings and models from any perspective without interruptions, by simultaneously panning, zooming or rotating while executing commands. Key features include:

- Analyze and inspect your project's details through intuitive and fluid navigation.
- Navigate and draw simultaneously, enabling an efficient workflow.

- Quickly access your frequently used commands.

### **CadMouse: Efficiency and Comfort**

CadMouse is an advanced, ergonomic mouse specially designed for CAD professionals. It enhances comfort and performance through the dedicated middle mouse button, customizable radial menu and QuickZoom buttons. Key features include:

- Reduce hand strain thanks to the dedicated Middle Mouse Button.
- Instantly zoom in and out of drawings and models with QuickZoom buttons.
- Quickly access ZWCAD commands with customizable radial menus.

Kyle He, ZWCAD's Product Manager said, "We are excited to bring the support for 3Dconnexion devices into ZWCAD. This integration allows our customers to interact with the digital world with greater precision, efficiency, and comfort, thereby enhancing their designs and overall user experience."

Sajeesh Daniel Baby, Sales and Marketing Director APAC at 3Dconnexion, added, "ZWCAD is a powerful CAD platform featuring seamless interoperability, a highly customizable interface, and robust 2D and 3D capabilities. We are delighted to collaborate with ZWSOFT to deliver this innovative solution to our mutual customers. We also look forward to expanding our cooperation to other product lines of ZWSOFT in the near future."

### **Get Started with ZWCAD 2025 and 3Dconnexion Devices Now**

Starting from the 2023 version, ZWCAD is compatible with all 3Dconnexion product lines, including SpaceMouse, CadMouse, Keyboard and Numpad. Try the combination of ZWCAD and 3Dconnexion devices to see how they can ease your design process.

### *MasterControl Makes GxPAssist AI Generally Available to Streamline Life Science Processes*

22 July 2024

MasterControl, a leading provider of manufacturing and quality management software solutions for regulated industries, announced the launch of GxPAssist AI, a suite of purpose-built generative artificial intelligence (AI) tools for quality and manufacturing professionals. These tools deliver practical benefits, helping to streamline many processes that allow manufacturers to safely and more efficiently deliver products to patients.

The first tool released for general availability within the GxPAssist AI suite is Exam Generator. Training management is a key part of manufacturing within regulated industries. Ensuring employees, including equipment operators, are trained on the latest requirements and operating procedures is critical in maintaining compliance and avoiding delays in production. Because creating exams that test comprehension is time consuming, companies typically are not able to test employees on critical processes. Instead, they simply have the employee indicate they have 'Read and Understood' the content. This practice ensures compliance but

does not check for understanding or competency. Exam Generator changes that by assisting users in generating a multiple-choice exam based on content in an uploaded document.

"Exam Generator is a great example of a simple, but powerful, way we can deliver on our goal to harness generative AI to help our customers reduce time-consuming tasks," said Alex Kaplunov, MasterControl Chief Technology Officer. "Our team has customized LLMs (large language models) and created proprietary guardrails for our customers in regulated industries. They can safely and effectively adopt these tools into their processes and see real results and improvements."

In addition to Exam Generator, GxPAssist AI will also include Document Translator and Document Summarizer tools. These tools can play a significant role in assisting users to streamline manual processes organizations have in place today for their document management. Users can utilize these secure tools to save hundreds of hours annually and significant investment required today to perform these tasks.

"With Exam Generator, we are introducing a user experience where AI prevents risk for quality managers rather than introducing it. We are confident that even the most risk-averse quality manager will feel more secure about their ability to validate that employees are well trained in critical processes and concepts," said Sue Marchant, MasterControl Chief Product Officer. "We know how critical it is for life sciences and other regulated industries to ensure the software they use is never the source of risk, but rather is purpose-built to ensure compliance and safety. That mindset is at the heart of our development of the GxPAssist AI suite and other AI tools on our roadmap."

## *MSI's Touchplan® Unites Critical Path Method Planning with Last Planner System®*

24 July 2024

MOCA Systems Inc. (MSI) has announced important enhancements to Touchplan, the leading digital production planning platform, enabling easy synchronization with Oracle's project management and scheduling system, Primavera P6. The powerful union of technologies eliminates the problem of *schedule drift*, where the P6 master schedule in the back office becomes out of sync with live workflow events in the field, resulting in increased budget and schedule risks for large, complex construction projects.

P6, based on the Critical Path Method (CPM), is time oriented. It provides master planners with a broad, top-down project view, identifying the longest path of dependent activities (critical path) that determine the shortest possible project duration. The P6 contractual schedule is periodically updated to reflect the actual sequencing and duration of workflow tasks in the production plan.

Touchplan, based on the Last Planner System (LPS), is action oriented. It provides production managers and executives with a detailed, bottom-up project view, enabling worker collaboration, commitment, and reliability through daily and weekly plan iteration. The

Touchplan production plan is updated as necessary to reflect new and changed contractual requirements, supply chain deliveries, and labor availability dictated by the master schedule.

These systems have different jobs to do, but they work best when they can work together to keep the jobsite workflow and the contract schedule continuously synchronized. But the systems have different logic, data formats and end-users, making automated integration problematic. The latest enhancements to Touchplan provide a novel solution to this problem.

“Some planning software vendors have attempted to automate data and logic translation between the CPM system and LPS tools, resulting in a dissatisfying loss of control and autonomy for the users of both systems,” said Brett Adamczyk, MSI’s software division chief, adding “by contrast, with Touchplan we took a different, *human-in-the-loop* approach to keep experienced CPM and LPS experts in control of data selection and logic translation, while eliminating the drudgery of manually reformatting data and moving it between systems.”

The new Touchplan features have been used successfully by a panel of experienced P6 and Touchplan users who have collaborated with the Touchplan engineering team to develop the most effective way to unify the systems. With this process now complete, the ability to easily synchronize Touchplan with P6 is now available for all Touchplan users.

One of the inaugural users of the new capabilities is Utah-based Jacobsen Construction, a long-time P6 and Touchplan customer. According to Layne Hess, Corporate Director of Scheduling and Planning, “Combining the systems in this way is a boon to our planning productivity. It lets our experts spend more time managing project complexity, and less time managing project data.”

The new Touchplan features are available at no additional cost to current and new Touchplan customers, and MSI’s Touchplan Customer Success team is ready to help them implement Touchplan- P6 synchronization to meet their individual needs.

### *One Model, One Solver: Altair and LG Electronics Develop All-in-One Analysis Solution to Significantly Extend Product Lifespans*

31 July 2024

Altair, a global leader in computational intelligence, and LG Electronics Vehicle component Solutions Company (LG VS Company) have collaborated to develop analysis solutions aimed at extending product lifespans. LG Electronics reduced the development time for their vehicle infotainment components by over 20% with the help of Altair® OptiStruct® – an optimization-enabled structural analysis software and key product in the Altair® HyperWorks® design and simulation platform.

Previously, LG Electronics relied on multiple software tools and models for fatigue damage evaluation during product development, leading to prolonged analysis times and complex model management. To streamline this process, Altair and LG Electronics have developed a multiphysics-based, integrated fatigue analysis solution.

“Our collaboration with LG Electronics enhances the prediction of its products’ safety and durability and accelerates advancements in various manufacturing industries, including

electronic components,” said Sam Mahalingam, chief technology officer, Altair. “This effort further validates Altair’s leadership in electronics, helping our customers solve their toughest challenges and take ideas from concept to production faster than ever.”

Leveraging its experience in mass-producing, next-generation vehicle infotainment components, LG Electronics provided various cases to enhance the software’s accuracy and reliability through learning and development. This collaboration allows users to identify and rectify potential issues at the design stage, significantly extending product lifespans. Furthermore, the integrated analysis process analyzes stress and strain in various environments for optimal designs, improving product durability and performance.

“Developing safe, high-quality automotive components for our OEM customers involves numerous tests, analyses, and verification processes,” said Sangyong Lee, head of the LG Electronics VS division research lab. “This collaboration combines LG Electronics’ expertise with Altair’s AI-powered engineering technology, enhancing our competitiveness as a solution provider.”

Building on more than 25 years of innovation, OptiStruct is a proven, modern structural solver with comprehensive, accurate, and scalable solutions for linear and nonlinear analyses across statics and dynamics, vibrations, acoustics, fatigue, heat transfer, and multiphysics disciplines. It is used globally at industry-leading companies to drive design with optimization and validate structural performance. For the past two decades, OptiStruct topology optimization has driven the lightweight and structurally efficient designs of products you see and use every day. OptiStruct offers many other structural optimization methods and a broad range of essential manufacturing constraints for traditional processes, composites, and additive manufacturing.

### *Request individual components with “CAD Model on Demand”*

29 July 2024

Customers of ENTERPRISE 3Dfindit (formerly PARTsolutions) have a new way to easily access components that are not yet modeled on 3Dfindit in public manufacturer catalogs. The “CAD Model on Demand” service offers an intuitive ticket system that can be used to order the modeling of missing 3D models. The component is then modeled by CADENAS and customers can use it in their internal parts catalog.

Well-trained engineers no longer have to waste their time with the additional creation of standard and purchased part geometries and can concentrate on their core tasks.

#### **This is how “CAD Model on Demand” works**

The service is available to all ENTERPRISE 3Dfindit customers (formerly PARTsolutions). In a ticket system, a company books a certain contingent via prepaid. It is then available to the team.

If the 3D model of a component is missing, an employee proceeds as follows:

1. He logs into the ticket system
2. On the overview page, he clicks on “New Ticket”.

3. There he fills in all mandatory fields with information about the missing part, such as the supplier part number.
4. He then submits the completed ticket.

This ticket then ends up with the professional CADENAS modelers and is processed one after the other according to the “first in, first out” principle. The employees complete missing information or request it from the client.

As soon as the component is modeled, the customer receives a notification by e-mail. If there is no remote access to his ENTERPRISE 3Dfindit environment, he will receive the CIP file (CADENAS Internet Package) for independent catalog updating with the email. Otherwise, the customer can find the newly created standard or purchased part directly in his ENTERPRISE 3Dfindit environment in the internal parts catalog using the ticket number.

Thanks to the existing interfaces, it is stored directly in the customer's PLM or PDM system. The customer can therefore find all ordered parts in one place and already integrated in their system environment.

Another advantage is that many customers will start using this service. The components created are available to both the customer and CADENAS and are shared within the ENTERPRISE 3Dfindit community.

#### **Find out more**

As an ENTERPRISE 3Dfindit customer, take advantage of this new service and get in touch with your contact at CADENAS. We will be happy to explain this and many other advantages that you will enjoy as an ENTERPRISE 3Dfindit customer to all interested parties.

### *Simulations Plus Releases ADMET Predictor® Version 12*

30 July 2024

Simulations Plus, Inc. (“Simulations Plus”), a leading provider of biosimulation, simulation-enabled performance and intelligence solutions, and medical communications to the biopharma industry, announced the release of version 12.0 of ADMET Predictor® (AP12), its flagship machine learning (ML) modeling platform for the discovery, design, and optimization of new molecules.

**AP12** includes:

- **Enhanced Models** : New and expanded models offer greater predictive accuracy, with an average 30% increase in training set sizes, for microsome and hepatocyte clearance, protein binding, biorelevant solubilities, MDCK-LE/PAMPA permeability, and more.
- **High-Throughput Pharmacokinetics (HTPK)** : New options for solution dosing, adjusted free fraction outputs, and species-specific simulations enhance the flexibility and precision of HTPK studies.

- **Artificial Intelligence-Driven Drug Design (AIDD)** : Integration of 3D shape matching and tissue sensitivities (based on tissue Kp values) as new objectives, facilitating innovative lead optimization processes.
- **New DILI Module** : Introduction of the first drug-induced liver injury (DILI) endpoint models to support high-throughput (HT) DILIsym® predictions in early drug development.
- **Boosted ANN Regression Models** and added 37 new descriptors in ADMET Modeler™.
- **General Usability and Informatics Improvements.**

Dr. David Miller , Vice President of Cheminformatics, said: “ADMET Predictor 12 features substantial advancements in the critical components required to build high-quality machine learning models. This upgraded version integrates new premium data, novel descriptors, and robust algorithms that will increase our customers’ ability to predict with confidence. These enhancements reinforce our commitment to providing state-of-the-art tools for the scientific community.”

“Based on feedback from our customers, we are improving the accuracy of essential models as well as extending the software’s capabilities for integration and automation within existing workflows,” added Dr. Eric Jamois , Director of Key Accounts and Strategic Alliances. “The advances embedded in AP12 deliver downstream benefits in HTPK, AIDD, and now, HT-DILI. We are constantly innovating to take drug discovery research to the next level and are very excited to introduce this new version to our growing user community.”

### *Simulations Plus Releases DILIsym® X*

1 August 2024

Simulations Plus, Inc. (“Simulations Plus”), a leading provider of biosimulation, simulation-enabled performance and intelligence solutions, and medical communications to the biopharma industry, has released the latest version of its flagship quantitative systems toxicology (QST) platform, DILIsym® version X.

“Modeling and predictions regarding drug efficacy are critical in the drug development process—but so are predictions regarding safety,” said Dr. Brett Howell , President of Quantitative Systems Pharmacology (QSP) Solutions at Simulations Plus. “We know there is often a gap between preclinical and clinical research toxicology results, but DILIsym is designed to help researchers identify potential DILI risks and, when appropriate, design dosing strategies that can mitigate or eliminate possible hazards. With the enhanced processing speed and improved user interface offered by DSX, clients get crucial insight into the safety of their drug candidate faster and more easily than ever before.”

Branded as DSX™, the software is designed to support key drug development decisions by predicting potential drug-induced liver injury (DILI) risks. These predictions can guide go/no-go decisions, or the need to modify dosages, which are vital to avoiding costly failed clinical trials.

Dr. Scott Q. Siler, Chief Scientific Officer of QSP Solutions at Simulations Plus, added, “DSX will greatly enhance our clients’ and our consulting group’s ability to quickly generate population-level liver safety results that impact drug development decisions. This faster turnaround time means fewer delays between critical safety decision points, ensuring safe new drugs get to patients as rapidly as possible while unsafe drug candidates can be discarded earlier in the costly development process.”

DSX offers a completely redesigned interface, tested by clients and consultants, that includes both command line and graphical interface options as well as a licensing option that enables scale-up on local or cloud cluster configurations. Four new exemplar compounds are included in this version of the software, as well as two new simulated populations that include variability in susceptibility to liver injury and biomarker-related parameters (ALT and bilirubin).

### *Tango Announces Launch of Tango Occupancy*

30 July 2024

Tango, the leading provider of workplace management solutions announced the launch of Tango Occupancy. This solution amplifies the value of the entire Tango suite with the only native source of historic and real-time occupancy data, helping organizations navigate the shift in how office space is used in the evolving workplace.

Tango Occupancy is unique in the market in that it leverages organizations’ existing Wi-Fi and ethernet infrastructure to collect occupancy data, as well as additional data sources such as badge and IoT sensors to provide a truly complete picture of occupancy.

As organizations aim to right-size their real estate footprint, reduce occupancy costs, boost productivity, and enhance employee satisfaction, occupancy analytics have become crucial in the modern workplace. They enable organizations to optimize their space and fully leverage the advantages of hybrid work. Access to real occupancy data has traditionally been limited and expensive. Tango Occupancy changes that by providing a cost-effective path to real occupancy data across an organization’s full real estate portfolio.

“Unlike other offerings in the market that rely on external sources, Tango is the first and only out-of-the box solution that delivers occupancy data directly into the real estate lifecycle, from portfolio strategy to transactions, leases, maintenance, energy and sustainability,” explains Bart Waldeck, Chief Growth Officer at Tango. “If our customers can provide their network information, we can provide their actual occupancy – it’s as simple as that. And we turn that occupancy data into insights which drive actions in the Tango suite of connected applications, enabling both real estate strategy and operational execution.”

Because Tango Occupancy is an integral part of Tango’s connected solutions, it enhances decision-making capabilities across the entire suite. Here are just some examples of how Tango Occupancy will support key activities across your real estate portfolio.

- **Tango Lease +Tango Occupancy** inform renewal decisions by bringing together utilization data and key lease terms to determine which office space should be renewed, renegotiated or exited.

- **Tango Portfolio Strategy + Tango Occupancy** leverage occupancy information and scenario planning capabilities to see the impact of various hybrid work policies on predicted occupancy and costs.
- **Tango Space + Tango Occupancy** enable organizations to calibrate their flex ratio quickly and easily to accommodate increased or reduced demand for space.
- **Tango Energy & Sustainability + Tango Occupancy** empower organizations to measure occupancy trends, determine demand across neighborhoods, and adjust energy use accordingly.

## *TECHNIA Unveils myPLM 2.0: Enhancing CAx Workstation Management*

23 July 2024

**TECHNIA, the #1 knowledge leader in virtual twin solutions and digital engineering, today announced the release of myPLM 2.0. This latest version introduces significant improvements and innovative features designed to make the management and use of CAx environments more efficient and user-friendly.**

**myPLM** accelerates the use of complex CAx environments such as CATIA V5, 3DEXPERIENCE, NX, and Creo, and enables the management of various customer-specific CAx versions, licenses, and additional products.

*"myPLM 2.0 has taken a big step forward. The new user interface and the improved functions are very well received by users. The license traffic light and the notification system are particularly advantageous"* **Jan Heger, myPLM Product Manager.**

### **Product Highlights of myPLM 2.0:**

#### **1. New User Interface (UI) and Modern User Experience (UX):**

- The updated UI features a fresh, modern design, making the software easier to navigate and use.
- **4K/8K Support:** **myPLM 2.0** is fully compatible with high-resolution 4K and 8K displays, offering improved visual clarity and detail.
- **Dark Theme:** Users can now choose between light and dark themes to customize the software to their preferences and work environments.

#### **2. New and Improved Features:**

- **Embedded Active Directory:** Integration with Active Directory simplifies the management of user accounts and access rights within the CAD environment.
- **License Traffic Management:** Enhanced tools for displaying and managing software licenses.
- **Real-time Notification System:** Keeps users informed of important events and changes as they happen.

- Favorites Management: Quick access to frequently used CAD environments through the new Favorites feature.

### **3. New Technology Stack:**

- Transitioned to a modern technology stack based on C# and Webview2, eliminating the need for Java.

### **4. Increased Performance:**

- Numerous optimizations result in a faster and more responsive experience.

### **5. Cloud-Ready:**

- Ready for cloud deployment, offering flexible and scalable application use.

### **Future Outlook:**

At TECHNIA, we are committed to continuously developing **myPLM 2.0**, providing new features and CAx management solutions to optimize your engineering processes.