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CIMdata News

CIMdata to Host a Second Free Webinar on Model-Based Systems Engineering Strategy

6 August 2024

CIMdata, Inc., the leading global PLM strategic management consulting and research firm, announces an upcoming free webinar, “The Elevation and Expansion of Model-Based Systems Engineering – Initial Findings from Industry Research.” The webinar, the second of two on Model-Based Systems Engineering (MBSE), will take place on Thursday, 12 September 2024, at 11:00 a.m. (EDT) and will last one hour.

CIMdata has initiated an industry research project on model-based systems engineering for Aerospace & Defense PLM Action Group (AD PAG) member companies in collaboration with several prominent PLM solution providers. The participants' shared objective is understanding industry needs and opportunities and aligning perspectives on the topic. The desired result is to meaningfully impact the solution providers' strategies and the industrial users' implementation roadmaps.

This free educational webinar will provide the context for the issues and hypotheses being explored. The speaker will describe the research approach CIMdata is pursuing to answer these questions and test these hypotheses. A report on the initial findings from the research will be made.

This webinar will help attendees to:

- Gain a deeper understanding of the fundamental concepts of systems engineering and MBSE and their dependence on digital twins and MBSEs.
- Gain a better understanding of the drivers and enablers of MBSE solution strategies.
- Gain perspective on current and future patterns of investment in MBSE.
- Gain an appreciation of what is yet to be learned to effectively plan an MBSE investment strategy.

According to James Roche, CIMdata's Aerospace & Defense Practice Director and the host for this webinar, “Systems engineering emerged as a formal discipline with the US space program in the 1960s, and the application of computer models for design optimization and verification arose in the 1970s and 1980s. After decades of steady progress, we are witnessing a generational step forward in systems engineering and MBSE, enabled by technological advances and driven by multilayered competitive necessity. CIMdata is conducting industry research into this rapidly evolving value landscape that will provide insights to guide future investment.”

This webinar will be pertinent and valuable to people from multiple levels of an organization, including those responsible for product or process development. Specific roles include product program managers, product program planners, systems engineers, mechanical engineers,

electrical/electronic engineers, software/hardware engineers, modeling and simulation engineers, manufacturing engineers, service engineers, and anyone involved in digitalization.

During the webinar, attendees will have the opportunity to ask questions about the topics discussed. To find out more, visit: <https://www.cimdata.com/en/education/educational-webinars/webinar-the-elevation-and-expansion-of-model-based-systems-engineering-initial-findings-from-industry-research>. To register for this webinar, please visit <https://register.gotowebinar.com/register/605941292094518110>.

CIMdata will share more on the topic of MBSE in a webinar on 20 August entitled, The Elevation and Expansion of Model-Based Systems Engineering and What to Do About It. Those interested in participating can learn more at <https://www.cimdata.com/en/education/educational-webinars/webinar-the-elevation-and-expansion-of-model-based-systems-engineering-and-what-to-do-about-it>.

Creo 11: Enabling Greater Product Diversity and Sustainability - a CIMdata Commentary

7 August 2024

Key Takeaways

- Creo 11 is built on 6 themes each delivering significant functional, usability, and productivity enhancements.
- Many new Creo 11 capabilities enable better design for sustainability.
- New electrification design and development of electrical products and specialized capabilities for design of composites enhancements enable improved design for sustainability.
- Creo+ SaaS provides fast, flexible deployment options, global user collaboration, while reducing IT infrastructure and administrative costs.

Introduction

Creo 11, released in May 2024, expands Creo's infrastructure to allow Creo to be run both on premises and in Software as a Service (SaaS) environments. Beyond this, Creo 11 emphasizes six release themes, each delivering new capabilities focused on improved usability and productivity while supporting the design of more sustainable products:

- Productivity & Usability—Changes to improve operation of Creo.
- Design for Electrification—Improved cabling and PCB integration.
- Design for Composites—Composite ply visualization and design improvements.
- Model-Based Definition—Many 3D annotation and GD&T additions.
- Simulation-Driven Design—New and expanded capabilities based on PTC's partnership with Ansys.

- Design for Manufacturing: Additive & Subtractive—Enhancements to improve all manufacturing in both domains.

Each of these release themes are described in the following sections. Creo+, a SaaS instance of Creo, is also presented. [\[1\]](#)

Creo 11 Release Themes

Each of the six Creo 11 release themes provides new capabilities and benefits. CIMdata is impressed by the breadth and depth of the Creo 11 offering and the new capabilities in this release that further support product electrification and the development of sustainable products. These are two primary areas of interest and required support in the currently evolving product landscape that companies are demanding today. The following sections describe many of the new and enhanced features to be found in Creo 11.

Productivity & Usability

User interface improvements are generally included in major product upgrades and Creo 11 has many throughout the solution. New highlights are in surface design and manipulation. Quilts are available to group multiple surface patches into a unit that can be manipulated. Surfaces below degree 3 can now be defined for users who want to limit surface complexity for manufacturing or other purposes. Surface patch boundary definition and modification have been simplified. The enclosed volume of a surface can now be computed.

Shrink wrap has been part of Creo for a long time and now in Creo 11, users can select the parts in an assembly that will be encompassed. Those parts can be merged and automatically placed in one shrink wrap that remains associative to the assembly, so the shrink wrap automatically updates as the assembly is updated. This greatly simplifies managing shrink wraps.

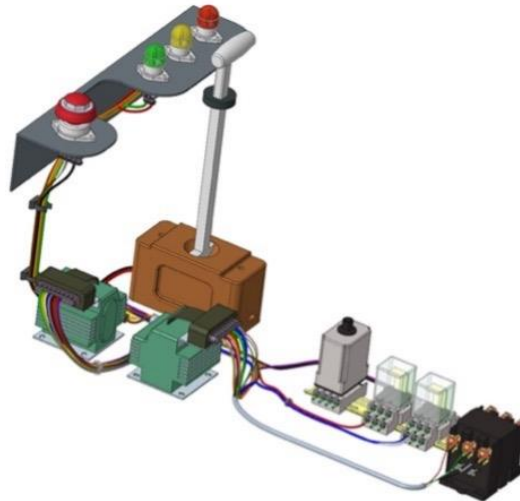
Sheetmetal design is enhanced by allowing multi-body sheetmetal parts to be merged from multiple sheets into an assembly in which parts (sheets) can be worked on in the context of the assembly—or divided from one sheet to many sheets, improving handling of related sheetmetal items throughout design and manufacturing planning processes.

Design for Electrification

Electrification is driving many new product design projects as those products incorporate more electrical components to provide superior control over mechanical systems. Creo 11 provides improved visibility of electrical components and cables within the context of and associative to mechanical assemblies, see Figure 1. Selected components are highlighted for visual identification. PCBs in IDX format can now be directly imported into Creo and positioned in electro-mechanical assemblies. These board representations are then available for designers to perform interference analyses and to refine positioning and clearance operations.

Other new capabilities include a remove locations capability to allow elements to be moved, dynamic preview in the graphics area, expanded filtering, and Undo/Redo options for cable elements. Harness settings can now be changed during routing, and the cabling tree has been updated for greater visibility of harness structure. Improved context data visibility provides more flexibility to control the presentation of various layers in ECAD. As electromechanical

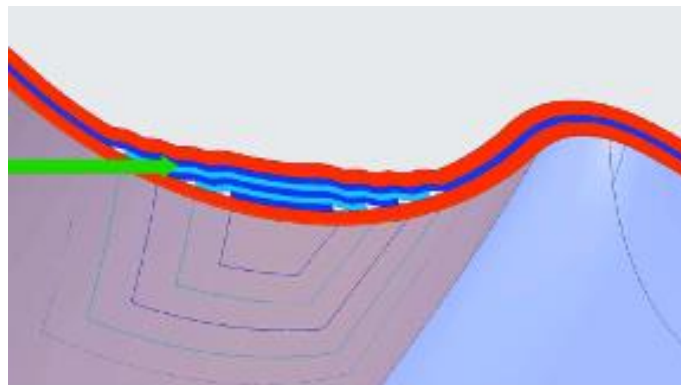
products continue to transform industries, having a CAD tool that supports complex, cross discipline, design requirements ensures that teams can effectively collaborate, innovate, and bring quality products to market quickly while meeting modern standards in products containing substantial software components.



*Figure 1—Wiring Harness and Electrical Components in Context of a Creo Assembly
 (Courtesy of PTC)*

Design for Composites

The use of composite materials is another method that advances product sustainability. Composites have a whole set of special problems around design layout to produce appropriate strength, stiffness, flexibility, and weight aspects for the design at hand. Plies may now be selected and manipulated in cross-section views to allow improved stacking transitions so that smoother ply stacks can be produced—see Figure 2.



*Figure 2—Overlapping Ply Stack Shown in Creo 11
 (Courtesy of PTC)*

Another aspect of ply management is to allow the boundaries of the as-designed plies to be extended beyond the design space so that ply trimming operations in manufacturing can be

properly planned. Laser projection to aid ply placement during manufacturing is also supported, including integration with LAP & Virtek laser systems.

Creo also simulates fabric draping and identifies wrinkles in the ply material. Ply recipes for zones can be developed—including grain orientation, material to be used, and number of plies required for each zone.

Model-Based Definition

Model-Based Definition (MBD) is a driving strategy in many product development programs today as companies adopt systems-driven product development philosophies. Thus, MBD is rapidly becoming a critical approach to designing systems that combine electrical, software, and mechanical aspects. MBD, driven by the ability to simulate designs, is an important concept. However, there remain many challenges around how to transfer model-based designs from the data rich product design world into the less well supported manufacturing environment while preserving the ability to maintain and update the MBD. PTC continues to expand its Creo and Windchill solutions to address this issue.

In Creo 11, a number of changes help communicate with manufacturing, including using model-based drawings that can contain GD&T and other annotations in the 3D model, which provides more valuable, complete, 3D views of data for manufacturing engineers and shop floor personnel. To this end, STEP AP242 Edition 3 annotations are supported. A 3D GD&T adviser guides engineers to produce valid GD&T and assure that the annotated model is completely constrained. It has been enhanced with support for ISO 22081 for application of general tolerances and combined simplified hole callouts for ISO models. Creo 11 also includes a new method of creating flat tables of related information that become part of the model, providing a simple way to organize data related to a design in an easy-to-read tabular form. See Figure 3. Semantic query for inheritance models enhances search precision and efficiency. CIMdata recognizes PTC as a thought leader for a MBD approach to modern product design.^[2] This is especially significant as manufacturing organizations face challenges like time-to-market pressures, supply chain disruptions, and high costs of poor quality. There is an important strategic shift toward model-based definition (MBD) and model-based enterprise (MBE), which leverage 3D product models in manufacturing and support.

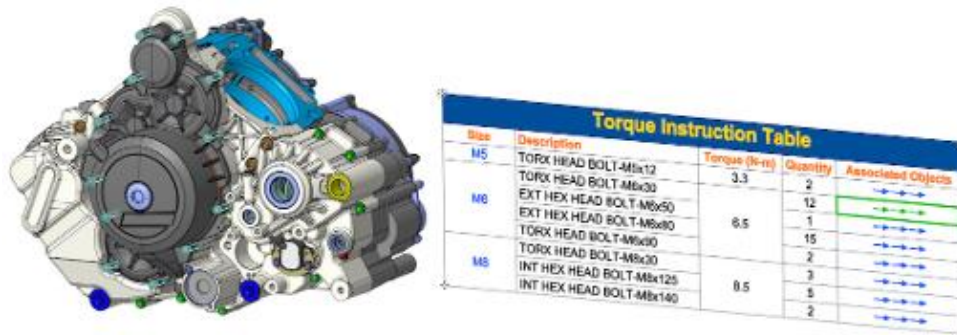


Figure 3—Presentation of Information Related to a Design as a Table that Can Be Viewed with the Model
 (Courtesy of PTC)

To meet evolving customer needs, Creo 11 continues to develop advanced features like real-time simulation and generative design, integrating them into the CAD environment to accelerate adoption.

Simulation Driven Design

PTC's partnership with Ansys provides continuing benefits for users in the areas of simulation and analyses. These are critical as more and more companies are attempting to apply systems engineering and MBD in their product design processes. Neither of these initiatives can be efficiently accomplished without early and frequent application of simulation and analysis to the problems designers are trying to resolve. Putting powerful real-time simulation tools into the hands of design engineers can help improve the quality of design and avoid costly late-stage changes.

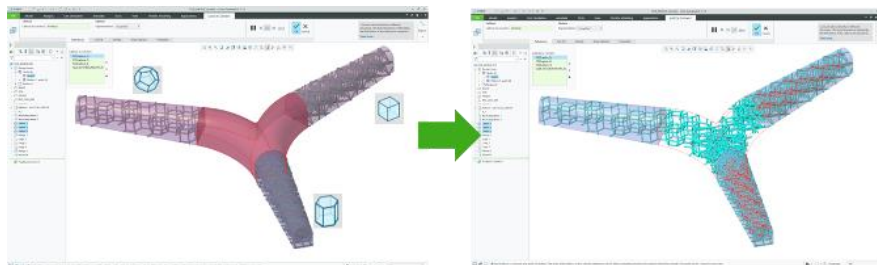
New to Creo 11 is conjugate heat transfer—predicting heat flow between fluids and solids. This is critical for products where fluid interacts with solid objects. In addition to this, time-based transient simulations are supported that look at how a simulation varies as parameters change with time.

To better support generative shape modeling, several capabilities have been added. These include control over minimum feature size allowed during generative modeling and minimum wall thickness. These are good examples of features that can be controlled and maintained. New loading capabilities include those from moving components such as bearings.

Creo's generative design is AI-powered and seamlessly integrated into the design environment. Cloud-based computing enables rapid exploration and optimization of design materials and manufacturing processes. Shapes created in generative design are fully B-rep geometry so they can be used in other design methods throughout Creo.

Design for Manufacturing: Additive & Subtractive

Additive manufacturing is rapidly becoming a flexible means of production in many industries as improved “printable” materials are being engineered. To support this method, PTC has added more design capabilities that are tuned to the needs of additive processes, including more flexible lattice structures. Engineers can create blend surfaces between geometries with different lattice types and structures, then create a merged lattice across the transition as shown in Figure 4. The lattice joins can blend different lattices together with node alignment to assure structural integrity.



*Figure 4—Different types of Lattices Being Connected in Creo 11
(Courtesy of PTC)*

The pore size in lattices can be controlled to assure, for instance, that bone growth into the lattice is possible or to create filters for various sized particles. Creo 11 also supports more flexible stochastic (random) lattice development—both creation and modification flexibility have been increased.

For manufacturing evaluation, warp during manufacturing can be estimated and adjusted during design. To allow additive data to be shared, both 3MF and STL support are provided.

Subtractive manufacturing remains an essential capability for most manufacturing companies. In Creo 11, 4-axis rotary roughing and finishing toolpaths now support high-speed machining in roughing and finishing sequences. More tool shapes are now supported as well.

Creo+

Creo+ is a way of delivering Creo as SaaS. Creo+ has all of the same capabilities as Creo on-premises, but is delivered via the cloud so it can be automatically updated as and when needed without disrupting users.

Team collaboration using Creo+ is facilitated by enabling multiple users to work on the same items at same time and then resolve any conflicts. There is improved, real time display of what everyone is doing during a collaborative session so teams can work faster and resolve issues quickly. Mathcad (engineering calculations) is integrated in Creo & Creo+ to facilitate math-based analysis. Importantly, users can delay big activities such as an analysis when they are a remote user on a “metered” network such as a cell network—this can save significant cost.

SaaS is a model for licensing, delivering, and managing software for improved accessibility, scalability, collaboration, and security. Creo+ SaaS customers get rapid delivery of the latest CAD capabilities, access to expansive cloud-computing technologies, and real-time design collaboration facilitated by the SaaS environment. SaaS systems are easier to manage (often managed by the technology/cloud provider), with better access control, license deployment, security, and scalability upgrades that are automatically pushed to users. SaaS software is automatically updated, so the user experience is better and more consistent for all. Companies can also easily and quickly add both users and new functional software capabilities, e.g., a new CAD functional module in a flexible and scalable manner—as needed, where needed, for as long as needed.

Conclusion

Product design and development continues to grow in complexity as factors such as electrification, sustainability, and MBD become more prevalent and important. CAD solutions must evolve to support these needs. Creo 11, with its six release themes effectively addresses these requirements. Each of the themes provides new capabilities that enable Creo 11 users to be more productive, design for electrification and sustainability, support Model Based Design and Simulation-Driven Design, and improve design for manufacturability.

Creo+ provides SaaS delivered CAD compatible with on premises delivered CAD to give customers the flexibility and scalability they need to optimize their design and development environments.

This commentary only touches on some of the highlights of the Creo 11 release. There is much more detail available on the PTC website.^[3] CIMdata is impressed with the enhancements embodied in the Creo 11 and Creo+ releases and looks forward to the future evolution of Creo and Creo+. CIMdata recommends that enterprises that are evaluating their requirements for CAD solutions should include PTC's Creo and Creo+ in their selection process. For additional information about Creo 11 please see: [About PTC Creo](#).

[1] Research for this paper was partially supported by PTC.

[2] See: [Model-Based Product Development - PTC's Unified Platform across the Full Product Lifecycle \(Commentary\) - CIMdata](#).

[3] See: <https://www.ptc.com/en/blogs/cad/whats-new-creo-11>.

Acquisitions

Align Technologies Expands Fleet Tracking and Materials Management Capabilities with FleetWatcher Acquisition

1 August 2024

Align Technologies, a leading provider of construction operations solutions connecting the field, warehouse, and back office, announced the acquisition of FleetWatcher, a fast-growing fleet and materials management software provider that serves the heavy civil construction space. The acquisition extends Align's product offerings and will allow customers to leverage a single platform to track tools, small equipment, fleet, and materials; oversee safety and compliance; and manage employee time, attendance, scheduling, and payroll.

"Align is dedicated to offering best-in-class solutions that increase visibility, drive efficiency, and enable real-time decision-making across the full spectrum of construction operations," stated Jay Martin, Align CEO. "In the past 24 months, we have added comprehensive safety, workforce management, and wireless tracking capabilities to our construction management platform. FleetWatcher's cutting-edge telematics solutions for heavy equipment contractors and best-in-class asphalt paving solutions further build out the Align product suite by enhancing our asset tracking offerings and enabling us to better serve our customers with heavy fleet and equipment needs."

FleetWatcher, headquartered in Indianapolis, has provided innovative fleet and materials management solutions to heavy civil contractors for more than two decades. The company's solution drives performance and efficiency gains by collecting and analyzing high-integrity data from equipment and the field. Created for the unique and complex workflows of on-road asphalt paving, FleetWatcher's flagship Materials Management Solution offers robust functionality that lets paving companies optimize cycle times, reduce trucking costs, and increase productivity. Its Construction Management Solution lowers operational costs and

increases the asset utilization of heavy civil contractors engaged in on-road and off-road construction projects such as earthwork and site development.

“Since its founding in 1999, FleetWatcher has focused exclusively on providing cutting-edge technological solutions to the heavy civil construction market,” said Larry Baker, FleetWatcher Founder, President, and CEO. “Together, FleetWatcher and Align will offer a compelling value proposition to heavy equipment contractors by allowing them to track equipment ranging from hand tools to excavators, oversee their EHS efforts, and manage employee time and attendance from one comprehensive platform.”

Align and FleetWatcher have complementary customer profiles and share a similar mission of creating safer, more productive, and more efficient job sites by leveraging technology to optimize construction operations. The combined entity is well-positioned to drive innovation and deliver an enhanced customer experience through the exchange of intellectual property. Core FleetWatcher wireless tracking capabilities will be integrated into the Align platform, while safety and small tool asset management functionality from Align will be added to FleetWatcher’s product offering.

Align and FleetWatcher customers will continue to receive high levels of uninterrupted support. As part of the transition, FleetWatcher employees will join Align Technologies, with Jay Martin serving as CEO of the combined company. The FleetWatcher brand and product will remain in the market as part of the Align suite of products. In addition, Larry Baker will join the Board of Directors of Align Technologies.

The Riverside Company, a global growth-oriented private equity firm, is the majority investor in Align Technologies and provided additional capital to fund this strategic combination.

Company News

2024 Altair Enlighten Award Winners Announced

6 August 2024

Altair, a global leader in computational intelligence, has named the winners of the 2024 Altair Enlighten Award. Presented in association with the Center for Automotive Research (CAR), the award honors the greatest sustainability and lightweighting advancements that successfully reduce carbon footprint, mitigate water and energy consumption, and leverage material reuse and recycling efforts.

Throughout its 12-year history, this prestigious Enlighten Award has become a coveted prize sought after by the automotive industry’s most forward-thinking companies. It was also recognized by EV Magazine as a top 10 sustainability award in 2024.

“The Enlighten Award is the leading award highlighting the automotive industry’s finest innovations in sustainable technology. We are thrilled to once again recognize the organizations creating a more sustainable future,” said James R. Scapa, founder and chief executive officer, Altair. “This year’s winners can consider themselves the best innovators meeting those challenging targets.”

“Each edition of the Enlighten Award showcases the products, processes, and organizations that are ushering in the next generation of groundbreaking automotive technology,” said Alan Amici, president and chief executive officer, Center for Automotive Research. “We cannot wait to recognize this year’s winners, and we are once again thrilled to present this award in conjunction with Altair and the rest of our valued partners.”

Below is the complete list of all winning organizations, runners-up, and honorable mentions.

Sustainable Product

Winner: DuPont – DuPont™ BETAMATE™ Broad Bake Adhesive Technology

- DuPont™ BETAMATE™ broad bake adhesive technology helps reduce energy use and greenhouse gas emissions during vehicle body manufacturing by allowing adhesives to cure at lower temperatures, thus saving energy via reduced e-coat oven temperatures and shorter oven cycle times. The technology also eliminates the need for cold storage thanks to a special formulation that extends shelf life.

Runner-up: Bridgestone Americas – Turanza EV Tire

- The Turanza EV grand touring tire is manufactured with 50% renewable and recycled materials – one of the highest percentages among commercially available replacement tires – and features Bridgestone ENLITEN™ technology to optimize performance and improve tire life span. By 2050, Bridgestone is aiming for all their tires to be composed of 100% renewable and recycled materials.

Sustainable Process

Winner: BMW M GmbH, AMC GmbH, Bcomp Ltd., Gradel Lightweight Sàrl, and Lasso Ingenieurgesellschaft – BMW M Visionary Materials Seat

- The BMW M Visionary Materials Seat focuses on circular design principles and sustainable materials. The seat features a monomaterial lightweight design that emphasizes using sustainable, renewable materials such as recycled polyester textile, flaxfiber BioComposite, and biogene leather alternatives. Where possible, petrol-based raw materials through bio-based materials were made from algae and plant-based fillers – such as chalk and cork. The composite can be made from carbon, basalt, glass fiber, or natural fibers as needed.

Runner-up: Toyota Motor Manufacturing Canada and PPG Industries – EPIC200X Electrocoat

- The EPIC200X electrocoat enhances corrosion protection for automotive bodies while significantly reducing environmental impact. At the Toyota facility, the new product and application process enables a total reduction of 3,500 metric tons of CO2 emissions per year. More specifically, the new product reduces the amount of applied product by vehicle by 0.6 kg, while the new application process saves 5,626,000 kWh of energy and 1,843,000 gallons of water per year.

Module Lightweighting

Winner: Syensqo and General Motors – High-Performance Thermoplastic Battery Module Structure

- Syensqo and General Motors have collaboratively designed an innovative high-performance thermoplastic battery module structure that delivers a remarkable 37% weight reduction and a 25% cost savings compared to traditional aluminum. Key features include enhanced vehicle performance through precision injection molding, streamlined component consolidation for simplified assembly, and a unique cell-lock feature that stabilizes battery cells. Additionally, the design eliminates multiple components and processes, further optimizing efficiency.

Runner-up: Toyota Motor Company, US Farathane, and BASF Corporation – Toyota Tacoma Second-Row Composite Seat Structure

- The Toyota Tacoma Second Row Composite Seat Structure features 30% less mass than the previous generation of steel seats and 20% less mass than the current resin seats seen in the 2022 Toyota Tundra. In addition, the new seat structure consolidated more than 55 parts into just four parts that take little time to be injection molded and shipped.

Enabling Technology**Winner: CompositeEdge GmbH – Next-Gen Sustainable High-Performance Structures**

- Aiming to minimize overall material usage, CompositeEdge GmbH utilized natural fiber composites – such as flax and hemp fiber – blended with plastic to form high-performance structures that can support the automated manufacture of car body panels, interior trims, chassis parts, suspension elements, and more without additional adhesives. The use of natural fiber composites significantly reduces carbon emissions and energy consumption compared to synthetic materials. Overall, the technology enables the production of sustainable, lightweight automotive components.

Runner-up: Teijin Automotive Technologies – Fully Automated Preforming Process Enabling Complex CFRP Part

- Teijin Automotive Technologies' fully automated preforming process enables the mass production of carbon fiber preforms to be used in automotive components – in this case a vehicle door. The precision of the automated process optimizes the amount of material used and recycles a small amount of offal (waste). The previous labor-intensive process was unsuitable for mass production and often resulted in avoidable waste due to human error. The new process is much more efficient, reducing required labor by 20%.

Honorable Mention: Bemis Manufacturing Company and BASF Corporation – Large Hydraulic Tanks for Compact Excavators via BASF's Ultramid Polyamide

- Bemis Manufacturing Company and BASF Corporation developed large hydraulic tanks for compact excavators using BASF's polyamide, which provided an eco-efficient solution that delivered both environmental savings (reductions in life cycle CO2

emissions) and reduced life cycle cost. In addition, by combining injection molding and vibration welding, the approach resulted in 5% mass savings and 20% lower costs compared to traditional roto-molding.

Future of Lightweighting

Winner: WEAV3D, Braskem, and Clemson Composites Center – Cost-Effective Lightweight Vehicle Body Structures

- WEAV3D, Braskem, and the Clemson Composites Center developed a composite lattice-reinforced polypropylene sheet tailorable to match the performance of any vehicle body structure on the market. Manufactured with a high rate, highly automated forming cycle that produces more parts using less energy, the new sheet cost 50% less and weighed 23% less than CFPA6 organosheet (nylon 6) and weighed between 60-70% less than steel. The material also boasted a 62% reduction in trim scrap by weight. Lastly, compared to steel, the polypropylene sheet featured superior energy absorption and shape recovery.

Runner-up: Carsolia Composites Corporation – Composite Suspension Coil Spring by Carsolia

- Carsolia Composites Corporation introduced a patent-pending composite coil spring that's 50% lighter than steel. The carbon fiber composite material also has 50% less CO2 equivalent per kilogram vs. steel, resulting in a 75% overall reduction of CO2 emissions. Manufactured with an efficient production process that supports high volume vehicle production, the spring also enables unique appearance design possibilities that were previously impossible. Ideally suited for battery electric vehicle (BEV) platforms, it's a direct replacement for current vehicles as a "bolt-on solution" – no redesign needed.

Responsible AI

Winner: Dow Inc. – Sustainable SPECFLEXTM Polyurethane Solutions

- Dow Inc.'s sustainable SPECFLEXTM polyurethane solutions focus on developing and using cleaner raw materials and unique design principles to optimize performance. Achieving equivalent mechanical and ageing properties compared to traditional formulations, these solutions are significantly safer and more sustainable – with over 50% lower total volatile organic compounds (VOCs), 60% lower formaldehyde, and 80% lower acetaldehyde. Moreover, an AI aldehyde predictive model accelerates market response by capturing the factors contributing to odor and translating complicated non-linear features into real-world related performance features – enabling outcome prediction.

As the world demands safer, more efficient and innovative products and processes, Altair aims to transform design and decision-making by applying AI-powered engineering, high-performance computing (HPC), and optimization throughout product life cycles. By helping customers accomplish this, Altair helps to reduce the environmental impact of goods and services across a broad array of industries worldwide. Altair's software technology and

consulting services are by their very essence at the core of designing a healthier and more sustainable future for humanity.

The Enlighten Award winners will be announced in an awards ceremony at the CAR Management Briefing Seminars on August 6, 2024, at 8:00 a.m. EDT.

Partners for the 2024 Enlighten Award include Auto Bild Japan, Autocar Professional, Automobil Industrie, Auto Messe Web, Auto Messe Web Worldwide, Center for Automotive Research, Google Cloud, Korean Society of Automotive Engineers (KSAE), SAE Automotive Engineering, and Tech Briefs.

Altair and L&T Technology Services Establish Digital Twin Center of Excellence to Accelerate Global Innovation

7 August 2024

Altair, a global leader in computational intelligence, and L&T Technology Services, a global digital engineering and R&D services company, jointly announced the establishment of a digital twin center of excellence (CoE) to accelerate digital transformation. The CoE will deliver cutting-edge digital twin capabilities to joint customers worldwide across mobility, high-tech, and sustainability segments, enabling premier digital twin solutions for enhanced innovation and efficiency.

The CoE will help organizations learn the latest methodologies and technologies in the areas of:

- AI-powered engineering to transform products, systems, and processes
- Innovation labs to simulate new use cases
- Predictive maintenance
- Rapid product development to reduce cycle time for physical prototyping
- Hands-on training

“In a world defined by the ever-increasing pace of technology and market pressures, this initiative will help organizations stay ahead of technology trends, maximize their investments, and bring better, more informed products and processes to market faster,” said Stephanie Buckner, chief operating officer, Altair. “Our advanced approach combined with LTTS’ expertise will help teams better design, build, test, optimize, evaluate what-if scenarios, perform predictive maintenance, and extend the remaining useful life (RUL) of their products without physical prototypes.”

"The strategic partnership with Altair is poised to revolutionize the digital twin technology landscape. By leveraging LTTS’ unparalleled cross-domain engineering expertise and Altair's exceptional simulation and data analysis capabilities, we are set to redefine industry standards across segments such as mobility, sustainability and high-tech,” said Abhishek Sinha, executive director and president of Medical, Smart World, and Functions, LTTS. “Together, we are committed to pioneering advancements that will shape the future of technological integration.”

LTTS has extensive experience in digital twin technology with multiple CoEs across its design centers. Its Digital Twin for Line Operations enhances performance through virtual commissioning, efficiency monitoring, predictive maintenance, and root cause analysis using real-time and historical data. It supports strategic digital transformations and offers modular implementation and role-based access. Additionally, LTTS has engineered a digital twin with over 54 machine learning algorithms to automate oil rig operations. To read more, click [here](#) or refer to the e-book to explore the world of digital twin and LTTS' role in the digital twin revolution.

LTTS has already utilized Altair's leading total digital twin portfolio – covering solutions from both the Altair® HyperWorks® design and simulation platform and Altair® RapidMiner® data analytics and AI platform – for multiple diverse use cases, including:

- Motor, battery, and gear box systems
- Automotive electrical systems
- Heart attack and stroke risk prediction
- Data-driven automotive production line performance
- Data-driven wind power forecasting

Altair's one total twin solution combined with the company's domain expertise empowers organizations to become more efficient and deploy digital twin technology when and where they need it – from pre-production conceptual design through in-service performance.

Aurigo Software Appoints Johann Potgieter to Lead Product Expansion into Civil Contractor Market

7 August 2024

[Aurigo Software](#), the leading provider of capital planning and construction management software for infrastructure and private owners, announced the appointment of Johann Potgieter as Director of Product Management. In this role, Johann will lead a newly established team in creating innovative solutions tailored to address challenges faced by civil contractors within the heavy construction sector.

“Entering the civil contractor market is a natural extension for Aurigo,” said Balaji Sreenivasan, CEO and founder of Aurigo Software. “We are committed to creating solutions that empower not only our owner customers but also their contractors, who are integral to the construction process. Johann, with his substantial industry knowledge and experience, will play a pivotal role in leading this initiative.”

Johann is a construction technology veteran with over ten years of product development experience. A professional engineer by trade, he began his career in the civil contracting sector. Johann's extensive research credentials include postgraduate studies at Leipzig University and the Technical University of Berlin. He received his doctorate in civil engineering informatics from the University of Stellenbosch, South Africa, in 2014.

Johann developed and launched a construction estimation platform called Lula Build, a sophisticated toolset for modeling construction costs and managing the civil bidding process. His company was eventually acquired by Trimble Inc., where Johann product managed their global pre-construction civil portfolio.

“I’m thrilled to join Aurigo and help drive our vision of building a better tomorrow,” Johann Potgieter stated. “We see a significant opportunity to expand our reach and fill a critical gap in a market where next-gen applications designed specifically for civil contractors are currently lacking. By leveraging AI and adopting a data-driven approach, our solutions will empower contractors to improve the accuracy of their estimations, streamline their processes, and achieve greater efficiency.”

The new product suite will feature a modern, more user-friendly interface and technologies such as large language modeling (LLM) and an AI co-pilot. It will also incorporate predictive analytics to enhance speed and accuracy. As with other Aurigo products, the system will be built to the highest standards of security and scalability needed to serve some of the largest capital programs in the U.S. and Canada.

With a proven track record of delivering software for transportation and public works departments of all sizes, Aurigo’s expansion into the civil contractor market capitalizes on its vast industry expertise. The move allows Aurigo to cater to a larger portion of its existing ecosystem, with hundreds of contractors already using the company’s products to help public agencies build and maintain infrastructure and facilities across North America.

Blackline Safety Appoints New Chief Financial Officer, Robin Kooyman

8 August 2024

Blackline Safety Corp., a global leader in connected safety technology, is pleased to announce the appointment of Robin Kooyman, CFA, MBA, as the company's new Chief Financial Officer (CFO) effective September 9, 2024.

Robin brings 15 years of global experience in finance, capital markets, and strategic leadership, having held prominent positions with Brookfield Corporation, TD Securities and RBC Capital Markets in Canada, the U.S., and the UK.

She joins Blackline Safety from Charger Ready Properties, an energy transition business, where she served as CFO establishing the accounting, finance, IT, and legal functions. Previously, she served as CFO at Certarus, a rapidly growing North American distributor of low carbon energy solutions. During her term the company saw its adjusted EBITDA double and was acquired by Superior Plus for over \$1 billion in 2023.

During her tenure as a Senior Vice President of Investor Relations at Brookfield Renewable in London, England, she played a pivotal role in boosting stock market visibility and supporting over C\$1.0 billion equity issuance. Robin also brings extensive experience in the capital markets having held positions as Head of Global Clients - Europe, Global Equity Sales for RBC Capital Markets, and Director, Institutional Equities at TD Securities.

“I am thrilled to join Blackline Safety at this attractive inflection point in its growth story, building on its strong foundations,” said Robin Kooyman. “Blackline Safety is defined by helping workers come home safely every night, and it is clear that the market opportunity is immense.”

“I am delighted to welcome Robin to Blackline Safety as Chief Financial Officer. Robin brings the skills and experience required as we enter our next phase of expansion,” said Cody Slater, CEO and Chair of Blackline. “Her energy, drive, and global experience will undoubtedly contribute to our financial strategy and support our mission to transform the industrial workforce.”

Mr. Slater continued, “On behalf of the Board, I would also like to acknowledge and thank Elisa Khuong for acting as Interim CFO and supporting a seamless transition. We will continue to benefit from her extensive expertise as she resumes her role as Vice President, Accounting & Corporate Controller effective upon Robin's appointment.”

As a CFA Charterholder and with an MBA from the London School of Business, Robin also brings leadership in developing sustainability strategies and establishing strong ESG credentials. In addition, she volunteers on the Board of Wood’s Homes Foundation, serves on the Limited Partner Advisory Committee (LPAC) for The 51 (Fund II) and regularly mentors women through Women in Capital Markets (VersaFi).

Infosys and ServiceNow Expand AI Collaboration to Revolutionize Service Delivery

1 August 2024

Infosys, a global leader in next-generation digital services and consulting, announced an expanded strategic collaboration with ServiceNow to provide end-to-end managed services, leveraging AI capabilities of the Now Platform and the Infosys Enterprise Service Management Café (ESM Café) for enterprise business transformation.

As part of this engagement, Infosys will aim to accelerate the ServiceNow implementation for enterprises such as First Abu Dhabi Bank (FAB), by almost 30 to 40 percent, allowing faster time-to-value – and also deliver a comprehensive suite of services and solutions. These include licenses, services, and implementation of the Infosys ESM Café, an AI-powered plug-and-play solution, part of Infosys Cobalt, a set of services, solutions and platforms for enterprises to accelerate their cloud journey. The Infosys ESM Café offers more than 70 applications covering various modules and ServiceNow capabilities, including AI and sustainable digital solutions.

Cathy Mauzaize, President, Europe, Middle East and Africa, ServiceNow, said: “We are delighted to see Infosys leveraging our AI platform for business transformation of globally reputed financial institutions like FAB. This collaboration showcases the power of our platform to revolutionize service delivery and improve operational efficiency. This is another milestone in our successful collaboration with Infosys as they continue to drive refined digital transformation and deliver exceptional value to their clients through our platform.”

Umashankar Lakshmiopathy, EVP and Head of Cloud, Infrastructure and Security Service, EMEA, Infosys, said: “We are excited to collaborate with ServiceNow to support enterprises with comprehensive managed services by leveraging the ServiceNow platform. Our long-standing relationship with ServiceNow and deep expertise in their platform, combined with the

Infosys ESM Café, will enable companies like FAB to drive efficiency, productivity, and continuous service improvement across their enterprise. The outcome of this collaboration shows how cutting-edge AI capabilities can create transformative solutions and tangible business value for our clients.”

Matterport's Latest ESG Report Sets New Targets for Reducing Carbon Emissions and Moving to Renewable Packaging

6 August 2024

Matterport, Inc. has released its third Environmental, Social, and Governance Report which, for the first time, sets ambitious targets for the company’s top ESG priorities, including reducing emissions and fostering gender equality in the workplace.

In addition to these new commitments, the new report also showcases the company’s success helping its more than one million subscribers reduce their own carbon emissions by using Matterport’s digital twins to reduce travel to the more than 12 million spaces across 178 countries that have been digitized on the Matterport digital twin platform.

With respect to Matterport’s *own* goals, the new ESG report establishes the company’s commitment to:

- **Reaching net-zero emissions by 2050;**
- **Transitioning to recyclable / renewable packaging for all Pro3 cameras by 2025**
- **Reducing Scope 1 and Scope 2 GHG emissions by 20 percent by 2030;**
- **Achieving gender parity among all full-time employees by 2030.**

“These targets reflect our ongoing commitment to reduce our environmental impact, drive systemic change and make the world a better place for future generations,” said Matterport Chairman and CEO RJ Pittman. “With our innovative digital twin platform and products, we empower people across the world to work in smarter ways that put less strain on the planet,” Pittman added. “We are committed to leading by example. This report illustrates how our strategy translates ESG commitments into action and ensures we hold ourselves accountable for achieving even greater impact.”

Based on 2023 data, the new report highlights how Matterport’s digital twins continue to cut customers’ carbon footprints by minimizing or eliminating travel to real estate open houses, construction sites, retail locations, and manufacturing facilities. Since tracking began in 2022, each Matterport digital twin creator avoids an estimated average of 0.55 tCO₂e (tonnes of carbon dioxide equivalent) per year. On a life-cycle basis, each digital twin can prevent roughly 0.15 tCO₂e emissions, equivalent to driving a personal car for about 451 miles.

Matterport recently partnered with an outside carbon accounting firm to develop and launch avoided emissions reporting, which provides select enterprise-level customers with detailed insights into carbon emissions savings enabled by the use of Matterport’s platform. These reports are uniquely tailored to each customer and their facilities, quantifying emissions avoided by opting for virtual experiences and digital assessments over onsite tasks like property

tours, inspections, progress monitoring, and change management. They consider factors such as the number of digital spaces created, geographic location, and the reduction in total on-site visits.

These groundbreaking carbon emissions avoidance reports, powered by our digital twin platform, will be more widely available to customers in 2025 as we scale up the service.

Netskope Security Service Edge To Be Offered By Managed Service Provider SoftBank Corp.

4 August 2024

Netskope, a leader in Secure Access Service Edge (SASE), has announced a Managed Service Provider (MSP) agreement with SoftBank Corp. (“SoftBank”). This MSP agreement is only granted to partners with excellent delivery capabilities, and the partnership will see Netskope’s Intelligent Security Service Edge (SSE) solution provided to Japanese enterprises. The partnership is the first of its kind for Netskope in Japan and marks a significant milestone in the American company’s expansion in the market.

For decades SoftBank has provided essential telecommunications services, and in recent years has successfully built upon that heritage to provide innovative technology services to help the strategic digitization of enterprise businesses and society. The partnership will leverage Netskope’s SSE leadership and global security private cloud NewEdge, along with SoftBank’s extensive established relationships with Japanese businesses, supporting the strategic digitization of society through innovative solutions.

The Netskope One platform provides granular visibility and real-time data and threat protection for cloud services, websites, and private apps accessed from anywhere, on any device. SSE is a cloud-native security stack which provides Zero Trust Network Access (ZTNA), Secure Web Gateway (SWG), Cloud Access Security Broker (CASB), and Data Loss Prevention (DLP), along with threat protection and full integration with networking technologies. In 2024, Netskope was recognized for the third year in a row as a Leader in the Gartner Magic Quadrant for Security Service Edge (SSE).

SoftBank’s fully managed Netskope Intelligent SSE service is an expansion of a successful partnership which first started in 2023. To promote adoption among a wide range of businesses, including large corporations as well as small and medium-sized enterprises, SoftBank has recently strengthened their service delivery system, including the development of engineers to execute the MSP agreement. The service includes comprehensive support for customers’ cloud security, data protection, and compliance measures, which are provided in addition to the security monitoring already available through SoftBank’s existing managed security services.

Hironori Nakano, Vice President, Enterprise Product & Business Strategy Division, SoftBank Corp., stated, “We are delighted to announce that we can now offer Netskope’s SSE solution as a managed service provider. As the demand for digitization grows, driven by cutting-edge technology such as Generative AI, the importance of SSE in enabling secure cloud utilization

also grows. We are confident that our work with Netskope will further improve our service to a wide range of customers together.”

Jin Ichiro Daikoku, Country Manager of Netskope Japan, stated, “To have a company of SoftBank’s caliber offer our platform as a managed service is a testament to the industry recognition and technology leadership. By combining SoftBank’s strong customer base with Netskope’s innovative security solutions, we are confident that we can deliver the value of cloud security to more customers. In particular, we will also be able to offer fully managed security services to small and medium-sized enterprises.”

Sage Strengthens Partnership with Microsoft for New Strategic Advances in Technology

29 July 2024

Sage, a leader in accounting, financial, HR and payroll technology for small and mid-sized businesses (SMBs), announces new developments in their ongoing partnership with Microsoft. The advancements in Sage Instant Analysis, Sage Active and Sage Network are set to enhance operational efficiency and innovation for SMBs through integrated solutions and cutting-edge technologies.

“Our partnership with Microsoft aims to give small and medium-sized businesses the tools they need for success in today's digital age. These updates offer fresh ways to improve customers’ operations and increase productivity,” **says Amaya Souarez, EVP, Cloud Services & Operations, Sage.** “This collaboration is about bringing our strengths together. It shows our united effort to spark innovation, support growth, and deliver the latest solutions for the ever-changing demands of the business world.”

Enhanced Financial Analysis with Sage Instant Analysis :

As part of Sage Copilot’s reporting and analytics capabilities, Sage Instant Analysis integrates Microsoft Azure OpenAI Service to empower SMBs by unlocking their data. Embedded within Sage Active, this tool can swiftly access financial data from various in-product forms, enabling customers to glean financial insights that might have otherwise been overlooked. With just a click, users receive actionable insights about their company’s financial health, including detailed assessments of strengths, weaknesses, and critical areas such as the balance sheet, cash flow, working capital, and gross profit. This integration makes it easier to manage business activities, boosting productivity and streamlining routine tasks.

Unlike simple automation that uses a template requiring new data input by the customer, Sage Instant Analysis can delve into the details of a company’s year-to-date financial performance by using accounting data already in the system. The service dives beneath the surface of financial reports, using advanced large language model (LLM) engineering through Azure OpenAI Service that not only reads numbers but truly understands them - calculating key ratios and providing rich context for decision-making.

Sage Instant Analysis uses sophisticated prompt engineering models and chaining techniques for easy data ingestion and processing through Azure OpenAI Service. Intelligent cache

remembers past calculations, eliminating unnecessary LLM calls. Additionally, detailed logging and analytics provide visibility into how and when the service is being used.

Output from Instant Analysis can be set to a user's native language – French, Spanish, German or English – based on preferences stored in the user profile.

Built on Microsoft Azure App Service, Cosmos DB and Blob Storage, Instant Analysis, a feature of Sage Active, is available in France, Spain and Germany and is tailored to the evolving needs of European small businesses, allowing them to automate accounting, manage sales and cash flow, and navigate the complexities of European legislation. Helping to create and manage products, optimize sales flows, and generate professional invoices and quotes efficiently, Sage Active streamlines processes so customers can drive growth and innovation across their businesses.

Sage Network – Connected Accounting

Sage Network is transforming the way businesses interact, by automating workflows and synchronizing financial transactions across entities, even those outside the Sage accounting software ecosystem. Sage Network integrates seamlessly into the broader Microsoft ecosystem with connectors to Microsoft Dynamics 365 and Microsoft 365. These integrations enable Dynamics users, along with users of other third-party accounting products and the Sage portfolio, to create an integrated global network. This enhances efficiency by reducing manual data entry and speeding up financial processes.

Sage Connect, the user interface that enables the Sage Network business interconnectivity, offers a simplified, secure platform for managing financial transactions and automating accounts receivable (AR) and accounts payable (AP) workflows, leading to faster payments and improved compliance, including e-invoicing.

For SMBs and Sage's partner ecosystem, this means accessing a unified platform that not only streamlines financial operations and AR and AP digital workflows, but also opens up new opportunities for collaboration, efficiency, and growth within the Microsoft ecosystem.

HR and Payroll – Enhancing Workforce Management

Sage continues to work with Microsoft on enhanced HR and payroll capabilities, aiming to provide SMBs with advanced tools for more efficient workforce management.

Enhancements include integrating HR tasks within the flow of work through Microsoft Teams, starting with the highly utilised absence and time off feature of Sage People. Employees can now request various types of leave directly via a chatbot in Microsoft Teams, with approvals managed through the platform and synchronised with Microsoft Outlook calendars to streamline processes.

Additionally, a new interview scheduling feature integrated with Microsoft Outlook, enables recruiters to swiftly coordinate interviews, addressing the fast-paced demands of today's competitive job market.

"Our collaboration with Sage is strategically designed to make operations simpler and more secure for SMBs, while leveraging the power of the Microsoft Cloud and AI to create a

connected and efficient future. We are committed to the success and resilience of SMBs in a fast-changing market," says **Alvaro Celis, Vice President, global ISV commercial solutions, Microsoft.**

Benefits for SMBs and Partners

Sage's integration with Microsoft brings significant advantages to SMBs and Sage's partner ecosystem, including :

- **Streamlined Operations** : The integration of Sage and Microsoft services simplifies complex workflows, enhancing productivity and efficiency across business functions.
- **Security and Reliability** : Sage products hosted on Azure benefit from Microsoft's dedication to Responsible AI by offering enhanced security, scalability, and reliability, ultimately allowing businesses to operate with confidence in a secure digital environment.
- **Innovative Connectivity** : Driving business efficiency through connectivity, enabling a seamless flow of information and financial transactions.

Looking Ahead

Sage is continuously exploring new ways to support SMBs and the wider partner ecosystem to boost operational efficiency and resiliency in a dynamic economic landscape.

Schneider Electric Pursues Its Ambitious Sustainability Transformation Program with Unwavering Determination

31 July 2024

Schneider Electric, the leader in the digital transformation of energy management and automation, released its sustainability performance scores for the second quarter of 2024, alongside its half-year financial results. Tracking and disclosing the quarterly progress of Schneider's Sustainability Impact (SSI) program is central to achieving its 2021–2025 global and local ambitions, contributing to its six long-term sustainability commitments.

Just last month, Schneider Electric topped the list of "World's Most Sustainable Companies for 2024" compiled by TIME Magazine and Statista, further emphasizing the strategic importance it places on sustainability impact. This recognition underlines Schneider Electric's climate leadership in setting ambitious targets and its expertise in helping customers become more energy efficient and reduce their emissions.

"Coming top in TIME's list of most sustainable companies confirms just how much ambition and dedication are needed to decarbonize value chains and evolve business models," said Xavier Denoly, Senior Vice President of Sustainable Development at Schneider Electric. *"With one and half years to meet our 2025 sustainability ambitions, each of Schneider's transformative global and local initiatives helps us to steadily and deliberately build on our achievements and strive for long-lasting impact."*

This quarter, Schneider Electric kept up the pace on:

- **Climate action:** breaking the 600 million tonne barrier on reporting saved and avoided carbon emissions for customers, thanks to energy-saving products, software, and services. Schneider Electric continues to make steady progress every quarter and is well on the way to meeting its target to help its customers save and avoid 800 million tonnes CO2 emissions by 2025. Efforts to accelerate supplier decarbonization and tackle scope 3 emissions were also rewarded with an impressive progression from 19% this time last year to 33% this quarter. Schneider Electric's Zero Carbon Project encourages strategic suppliers to switch to cleaner energy, matching them with solution providers, as well as offering on-site support, renewable energy market analysis, and specialist training.
- **Empowering all generations** and providing learning and development opportunities to meet Schneider's ambition of training 1 million people with energy management skills by the end of 2025. By working extensively with NGOs and encouraging employees to volunteer as trainers, 682,000 people worldwide have benefitted from these education and entrepreneurship opportunities. Recently, the Schneider Electric Foundation partnered with INCO in Senegal on a "Get into Energy Transition" digital learning program.

At the end of the quarter, **Schneider's Sustainability Impact score came in at 6.78, on track to reach the 2024 end-year objective of 7.40 out of ten.**

Other key second-quarter sustainability highlights:

- Awarded the prize for Best Universal Registration Document at the Transparency Awards 2024
- Awarded Living Wage certification for the second year by the Fair Wage Network for ensuring that all employees are valued and compensated fairly
- The Schneider Home solution was recognized as the 2024 Sustainable Product of the Year by Green Builder
- Launch of Villaya Flex rural electrification and clean power system for off-grid communities

Spatial and Tech Soft 3D Strengthen Partnership

31 July 2024

Tech Soft 3D and Spatial, a Dassault Systèmes subsidiary, the two leading component technology providers in the engineering industry, have strengthened their strategic alliance with the goal of driving the engineering industry forward. This enhanced partnership aims to deliver best-in-class technology, fostering rapid application development and solving real-world engineering challenges more effectively.

For more than two decades, Spatial and Tech Soft 3D have shared a vision of empowering engineers with cutting-edge visualization technology. This collaboration underscores their commitment to innovation and excellence in the engineering software market.

Most recently, Spatial has chosen to add Tech Soft 3D's HOOPS Communicator graphics engine for web visualization to its portfolio of components. Spatial's decision to integrate HOOPS Communicator with its ACIS and CGM 3D modeling kernels and 3D InterOp for data conversion is a testament to the robustness and market leadership of HOOPS Communicator for visualization of engineering data in the browser. This decision follows an extensive evaluation process, and solidifies HOOPS Communicator's position as the leading web visualization toolkit for the 3D engineering industry. The partnership enables Spatial's extensive network of customers to seamlessly transition their applications from desktop to the cloud. This move is crucial as the industry increasingly seeks web-based solutions to enhance accessibility and collaboration.

"We're happy to see the decades-long collaboration between Tech Soft 3D and Spatial grow even stronger," said Tyler Barnes, President of Tech Soft 3D. "The expansion of our relationship benefits the industry as a whole and aligns with both companies' goal to empower developers of 3D engineering applications with sophisticated and powerful tools."

Spatial and Tech Soft 3D have a long history of collaboration. Spatial has integrated HOOPS Visualize with its SDKs since 2000 for the development of desktop applications. This expanded partnership highlights the trust and synergy between the two companies. Spatial's decision to adopt Tech Soft 3D's web visualization technology is a significant endorsement, reflecting years of successful collaboration.

"We are excited to deepen our partnership with Tech Soft 3D. Their visualization technology and expertise are unparalleled, and this collaboration will undoubtedly benefit our partners and the engineering community as a whole," said Jean-Marc Guillard, CEO of Spatial Corp. "Tech Soft 3D's HOOPS Communicator is a market leader in web visualization, and our decision to integrate it into our portfolio reflects a thorough and rigorous evaluation process. Our long-standing relationship with Tech Soft 3D has been built on trust and mutual respect, and we look forward to continuing this journey together, creating a more robust and unified ecosystem for our customers."

Component Tools Are Critical To Rapid Go To Market for Engineering Applications

Tech Soft 3D has been developing HOOPS Communicator since 2012 and it has become the gold standard for publishing engineering applications to the web. For the more than 100 partners we work with, such as Aras, Rapid DCS, and RIB Software, most have viewed HOOPS Communicator as the "only choice" because the technology is "so far ahead of anything else on the market." "We've been working with the HOOPS Communicator for over 6 years, and it just works. More importantly, they've been adapting it and modifying it to meet our use cases. We're very picky about who we partner with and Tech Soft CEO Ron Fritz and the team have been outstanding. Their willingness to engage and solve problems together is making a big difference." Peter Schroer, CEO, Aras

HOOPS Communicator is integrated with Spatial's powerful 3D modelers ACIS and CGM for data creation and editing as well as with Spatial's 3D InterOp for data conversion, preparation and reuse. . This integration speeds the implementation of these components into powerful, next-generation web-applications for design, engineering and manufacturing. By integrating Tech

Soft 3D's web graphics technology, Spatial's portfolio becomes even more robust, offering enhanced capabilities to their partners. This paves the way for a unified ecosystem where data, workflows, and expertise can migrate from the desktop to the cloud. With a standardized technology platform, developers can more easily transfer their skills and expertise across different companies, fostering innovation and speeding up time-to-market for new products. This familiarity with HOOPS Communicator also enables startups to leverage the technology and bring their solutions to market faster.

Stratasys Announces Move to Minnetonka Campus, Enhancing Innovation and Work Environment

8 August 2024

Stratasys announced its plans to move its U.S.-based headquarters from Eden Prairie, Minn. to a new Minnetonka campus. With the move, Stratasys will consolidate most Minnesota-based offices into one larger, more dynamic corporate campus.

The new corporate campus, comprised of two leased buildings on the current United Health Care campus site, is expected to open its doors on January 6, 2025. It will feature the latest technology, enhanced amenities, and thoughtfully designed work areas to inspire innovation and creativity. This will ultimately also strengthen Stratasys' ability to deliver exceptional value and service to customers and partners.

The company expects the move to increase collaboration and productivity. It is also an opportunity to take advantage of the current real estate environment. The new campus will offer a compelling and attractive workspace for top talent in the region.

"Our success as the leader and original founder of industrial 3D printing is based on a strong company culture that traces its 35-year heritage to this very region. Our new U.S. headquarters will provide an enhanced work environment for our employees," said Dr. Yoav Zeif, CEO, Stratasys. "This move underscores our dedication to providing the Stratasys team with all of the support and resources they need to foster continued innovation, teamwork, and employee well-being."

Located less than 10 minutes from its current headquarters, the easily accessible campus will facilitate closer collaboration and engagement between research and development and manufacturing. It will also bring corporate functions closer to the manufacturing process, enabling the company to better meet the evolving needs of its stakeholders.

Stratasys will maintain a presence in Eden Prairie with its Stratasys Direct Manufacturing facility. Stratasys intends to list the current Edenvale headquarters building and its Wallace Road buildings for sale as staff transition to the Minnetonka site.

Stratasys Inc. was founded in Eden Prairie in 1989 by former CEO and current board member, Scott Crump.

"There is a lot of excitement amongst our employees about the prospects of consolidating our campuses," said Rich Garrity, Chief Industrial Business Officer, Stratasys. "This move

emphasizes our commitment to growth, positions us for continued success and allows us to create the environment our employees seek.”

TrueProject and Coforge Announce Strategic Partnership

31 July 2024

TrueProject, a leading provider of advanced predictive project management solutions, is pleased to announce a new resell relationship with Coforge, a premier global digital services and solutions provider. This strategic partnership will enable Coforge to sell and implement the TrueProject solution, further enhancing their ability to deliver superior project management services to their clients.

As an existing client of TrueProject, Coforge has already experienced the transformative power of TrueProject’s cutting-edge technology in optimizing project performance and outcomes. Building on this success, Coforge will now extend the benefits of TrueProject to a broader client base, leveraging their deep industry expertise and extensive market reach.

“We are excited to expand our relationship with Coforge,” said Tom Villani, CEO of TrueProject. “Coforge has been a TrueProject client, and their decision to become a reseller is a testament to the significant value that TrueProject brings to project management. Together, we will empower more organizations to achieve their project goals efficiently and effectively.”

TrueProject’s innovative solution offers real-time insights, predictive analytics, and comprehensive reporting capabilities that enable organizations to make informed decisions and proactively address potential issues. By integrating TrueProject into their suite of offerings, Coforge will enhance their ability to provide clients with state-of-the-art project management tools that drive success.

“Partnering with TrueProject aligns with our commitment to delivering best-in-class solutions to our clients,” said John Speight, Chief Customer Success Officer of Coforge. “The TrueProject solution has already shown its potential in our operations, and we believe that our clients will also benefit greatly from its implementation. We look forward to a successful collaboration that will drive value and innovation in project.”

This resell relationship marks a significant milestone for both TrueProject and Coforge, as they work together to expand the reach and impact of advanced project management solutions across various industries.

Event News

Bluebeam Kicks off Roadshow in Six Cities Across Three Continents

8 August 2024

Bluebeam, a leading developer of solutions and services for architecture, engineering and construction (AEC) professionals worldwide, is taking its show on the road with Bluebeam Live! World Tour 2024. Attendees will meet Bluebeam leaders, connect with local peers, explore industry trends, and hear about the latest product development news from Bluebeam.

[Bluebeam Live! World Tour 2024](#) will make stops in six cities from August through October 2024:

- Aug. 13 – SYDNEY, Australia, Pier One Sydney Harbour
- Aug. 27 – DALLAS, Texas, AT&T Stadium
- Sept. 10 – MIAMI, Florida, Hard Rock Stadium
- Sept. 25 – LOS ANGELES, Calif., SoFi Stadium
- Oct. 23 – NEW YORK, NY, MetLife Stadium
- Oct. 30 – LONDON, England, Convene

“Bluebeam has a history of hosting events where we deepen relationships with our customers, partnering with them on innovations to solve their toughest challenges,” said Usman Shuja, Chief Executive Officer at Bluebeam. “I’m delighted to reignite these in-person events around the world this year. They are a chance for attendees to enhance their skills, expand their professional network, and stay ahead of industry trends, and I look forward to connecting in person with everyone.”

Bluebeam Live! will offer both user and executive-level learning tracks. Attendees will also hear from actual Bluebeam users, plus industry leaders such as Angela Hucker, Founder and CEO of EPIC, Eddie and Tyler Campbell, Co-hosts of the Construction Brothers Podcast, and Fred Mills, Founder of B1M.

An exclusive look into the Bluebeam product roadmap and hands-on demos will also take place onsite.

To join Bluebeam in a city near you, visit <https://live.bluebeam.com>.

Configit and Coolshop Host Configuration Lifecycle Management Summit 2024 in Turin

7 August 2024

Configit, the global leader in Configuration Lifecycle Management (CLM), will hold the **Configuration Lifecycle Management Summit in Turin**, Italy. “Live in Turin,” cohosted by Coolshop, is set for **Sept. 10-11, 2024**.

This event will bring together global experts and industry leaders in manufacturing to discuss strategies for optimizing configuration and sales processes to boost enterprise operational efficiency. Attendees will gain valuable insights from top industry leaders on integrating CLM with Configure-Price-Quote (CPQ) and Product Information Management (PIM) systems, as well as how connecting sales tools with engineering delivers the right configuration data throughout the entire value chain, including after-sales processes.

The agenda includes discussions on new trends and opportunities in CLM, the role of **Customer Experience (CX)** in driving sales excellence, and the integration of **Customer Relationship Management (CRM) and CLM**.

Additionally, real-world case studies will be presented by **Case New Holland (CNH)** and **Sidel**, showcasing how they have successfully implemented advanced CLM and CPQ solutions to enhance efficiency and customer satisfaction.

Attendees will also be able to participate in **workshops, networking and hands-on demonstrations**.

For more information, and to register, [visit the CLM Summit 2024 Live in Turin website](#).

Johan Salenstedt, CEO, Configit, said: "Join us as we delve into the powerful synergy between Configit's CLM and Coolshop's CPQ solutions. Through real-world case studies, we aim to inspire your digital transformation journey with a comprehensive solution tailored for complex sales environments."

Cyncly presents complete solutions for the kitchen industry at area30

5 August 2024

Cyncly, the leading global provider of software and content solutions that help make amazing spaces for living, will be presenting its latest innovations and solutions for the kitchen trade and kitchen industries at area30. Since its premiere in 2011, each year the area30 trade and order fair brings together representatives of the kitchen industry to discuss trends, review business solutions and plan for the industry's future. During the event from 21 to 26 September, Cyncly can be found at stand A25.

At area30, Cyncly will be showcasing its comprehensive suite of software solutions, which has been specially developed to meet the needs of the kitchen industry. This includes integrated management tools and the world's largest catalogue content hub. These solutions are designed to optimize the entire planning and sales process, helping designers and retailers deliver a great consumer experience while building their business.

"Since the merger of Compusoft and 2020, we have been operating under the umbrella brand Cyncly," explained Christian Pfeifer, Senior Sales Director at Cyncly. "Our goal is to act as a strategic partner to the kitchen industry and bring together all the participants: designers, retailers and manufacturers. That's why we not only invest in advanced software solutions, but also in customer-related services such as professional services, training and support. We are excited to be building on our industry-leading products with new, innovative solutions that help every designer and retailer deliver a great consumer experience."

Winner Flex: A comprehensive business solution

The new Winner Flex solution has evolved beyond Winner Design, now offering a comprehensive cloud-based solution for the entire sales process. Thanks to Winner Flex, specialist dealers and planners can collaboratively design, share and finalize customer projects and plans from anywhere. The cloud-based solution gives dealers the opportunity to be closer to their customers and present projects at any time, from any location. Users can also integrate orders for completed designs via Winner Flex, which results in faster processing and complete traceability. Winner Flex can also be used for detailed work, such as creating complex ceilings and worktops.

New features for area30 include an optimized article browser that reduces the number of clicks per plan by 40. The revised user interface enables more intuitive operation and opens up additional upselling opportunities. In addition, the new Sketchup import allows access to 3D models from the Sketchup model shop and their effortless integration into Winner Flex.

End-to-end management for kitchen production

In addition to retail, Cyncly solutions also enable kitchen production to be optimized for customization, efficiency and profitability. Insight, the end-to-end management software, has been developed specifically for manufacturers in the furniture industry. It seamlessly integrates ERP and MES functions and covers the entire production process - from data management and order entry to purchasing, design, delivery and assembly reporting.

Visit Cyncly at stand A25 to learn about the latest developments and solutions and talk to experienced industry experts. Join in for product demonstrations and a competition centered around the theme: CompuSoft and 2020 are now Cyncly.

Financial News

AECOM reports third quarter fiscal 2024 results

5 August 2024

AECOM, the world’s trusted infrastructure consulting firm, reported third quarter fiscal 2024 results.

	Third Quarter Fiscal 2024				Year-to-Date Fiscal 2024			
	As Reported	Adjusted ¹ (Non-GAAP)	As Reported YoY % Change	Adjusted YoY % Change	As Reported	Adjusted ¹ (Non-GAAP)	As Reported YoY % Change	Adjusted YoY % Change
<i>(from Continuing Operations;</i> <i>\$ in millions, except EPS)</i>								
Revenue	\$4,151	--	13%	--	\$11,995	--	14%	--
Net Service Revenue (NSR) ²	--	\$1,826	--	8%	--	\$5,353	--	8%
Operating Income	\$227	\$261	NM	19%	\$591	\$724	142%	16%

Segment Operating Margin ³	--	16.3%	--	+110 bps	--	15.5%	--	+90 bps
Net Income	\$129	\$159	NM	21%	\$338	\$445	321%	17%
EPS (Fully Diluted)	\$0.95	\$1.16	NM	23%	\$2.47	\$3.25	333%	20%
EBITDA ⁴	--	\$286	--	16%	--	\$805	--	13%
EBITDA Margin ⁵	--	16.5%	--	+130 bps	--	15.8%	--	+90 bps
Operating Cash Flow	\$291	--	4%	--	--	\$529	--	29%
Free Cash Flow ⁶	--	\$273	--	3%	--	\$434	--	32%
Total Backlog	\$23,362	--	1% ⁷	--				

Third Quarter Fiscal 2024 Highlights:

- Reflecting as reported performance from continuing operations, revenue increased 13% to \$4.2 billion, operating income increased to \$227 million, net income increased to \$129 million, and diluted earnings per share increased to \$0.95.
- Net service revenue² increased by 8% to a record high, driven by growth across all of the Company's largest end markets and the benefits from continued addressable market expansion.
- The adjusted EBITDA margin⁵ increased by 130 basis points to 16.5% and the segment adjusted¹ operating margin³ increased by 110 basis points to 16.3%, both of which set quarterly records, reflecting strong execution and the high return on the Company's organic growth investments.
 - The Company is investing in growth while delivering record quarterly margins.
- Adjusted¹ EBITDA⁴ increased by 16% and adjusted¹ EPS increased by 23%.
- Total backlog increased and is near an all-time high.
 - The book-to-burn ratio⁸ in the higher margin Americas segment was 1.1.

- The Company's win rate across the enterprise remains at a record high.
- The pipeline of opportunities reached another new high, and the pipeline of larger \$25+ million pursuits with decisions expected in fiscal 2025 is approximately 70% higher compared to this time last year.
- Long-term demand and funding for investments in global infrastructure, sustainability and resilience, and the energy transition, combined with the Company's focus on expanding its addressable market and gaining market share, support its long-term annual 5 - 8% net service revenue growth target.

Fiscal 2024 Financial Guidance

- The Company increased its earnings guidance for fiscal 2024, including its expectation to deliver adjusted¹ EBITDA⁴ of between \$1,075 million and \$1,105 million and adjusted¹ EPS of between \$4.45 and \$4.55, reflecting 13% and 21% year-over-year growth, respectively.
- The Company's fiscal 2024 guidance also includes expectations for:
 - Organic NSR² growth at the lower end of the 8% to 10% range.
 - A segment adjusted¹ operating income margin³ of approximately 15.6%, representing a 90 basis point increase from fiscal 2023.
 - 100%+ free cash flow⁶ conversion, reflecting the highly cash generative nature of the Company's Professional Services business.
 - An average fully diluted share count of 136 million, which reflects only shares repurchased to-date, though the Company intends to continue repurchasing stock that would provide a benefit to per share earnings.
 - An adjusted effective tax rate of approximately 25% for the full year.
 - Return on invested capital⁹ (ROIC) of approximately 20%.
- See the Regulation G Information tables at the end of this release for a reconciliation of non-GAAP measures to the most directly comparable GAAP measures.

Cash Flow, Balance Sheet and Capital Allocation Update

- Third quarter operating cash flow of \$291 million and free cash flow⁶ of \$273 million, contributed to year-to-date free cash flow⁶ of \$434 million, an increase of 32% over the prior year period.
- The Company's returns-focused capital allocation policy prioritizes investments in organic growth followed by share repurchases and dividends.
 - Inclusive of \$150 million of share repurchases since the end of the fiscal third quarter and the Company's July dividend payment, the Company has returned \$407 million to shareholders this year.

- The Company has more than \$700 million remaining under the current share repurchase authorization.

“Our third quarter performance was highlighted by record revenue and margins, strong cash flow growth, and we increased our earnings guidance for a second time this year, which reflects our competitive advantages,” said Troy Rudd, AECOM’s chief executive officer. “We have built a record pipeline, trends across our markets are strong, and we are energized by the opportunities ahead. As the number one ranked water, environmental engineering, transportation and facilities design firm by ENR, along with our most recent rise to number two in Program Management, the leadership position we’ve built in each of our market sectors is unrivaled. We remain confident in delivering on our near- and long-term financial commitments and will continue to deploy capital to share repurchases to fully realize the value creation opportunity.”

“With record levels of investment across nearly every market in which we operate, clients are turning to AECOM now more than ever to help deliver the largest and most complex projects and programs in the world,” said Lara Poloni, AECOM’s president. “We are increasingly capitalizing on opportunities to expand our addressable market and lead with high-value advisory and consulting services that complement our industry-leading technical expertise. The investments we are making in our technical academies and in leadership development programs are fortifying and expanding this advantage as the employer of choice in our industry.”

“Through our consistent execution, double-digit earnings growth and strong cash flow, we are delivering on the key elements of shareholder value creation,” said Gaurav Kapoor, AECOM’s chief financial and operations officer. “We are executing on our returns-focused capital allocation policy, which is led by share repurchases after investments in high-returning organic growth opportunities. We will not hesitate to continue deploying capital in this manner to maximize shareholder value.”

Business Segments

Americas

Revenue in the third quarter was \$3.2 billion. Net service revenue² was \$1.1 billion, an 8% increase from the prior year.

Operating income increased by 11% over the prior year to \$207 million. On an adjusted¹ basis, operating income increased by 11% to \$212 million. The adjusted operating margin on net service revenue increased by 50 basis points to 19.3%. The Company’s profitability reflects the strong returns on investments in business development, leadership development and technical training, as well as productivity enhancing investments in digital initiatives.

International

Revenue in the third quarter was \$904 million. Net service revenue² was \$729 million, a 7% increase from the prior year.

Operating income and adjusted¹ operating income both increased by 25% to \$85 million. The adjusted operating margin on net service revenue increased by 180 basis points over the prior year to 11.7%, which marked a new quarterly high for the International segment. This result reflects the benefits of the Company's focus on its highest-returning end markets.

Balance Sheet

As of June 30, 2024, AECOM had \$1.6 billion of total cash and cash equivalents, \$2.5 billion of total debt and \$897 million of net debt (total debt less cash and cash equivalents). Net leverage¹⁰ was 0.8x.

Tax Rate

The effective tax rate was 23.9% in the third quarter. On an adjusted¹ basis, the effective tax rate was 26.9%. The adjusted tax rate was derived by re-computing the quarterly effective tax rate on adjusted net income¹¹. The adjusted tax expense differs from the GAAP tax expense based on the taxability or deductibility and tax rate applied to each of the adjustments.

Conference Call

AECOM is hosting a conference call tomorrow at 8 a.m. Eastern Time, during which management will make a brief presentation focusing on the Company's results, strategy and operating trends, and outlook. Interested parties can listen to the conference call and view accompanying slides via webcast at <https://investors.aecom.com>. The webcast will be available for replay following the call.

¹ Excludes the impact of certain items, such as restructuring costs, amortization of intangible assets, non-core AECOM Capital and other items. See Regulation G Information for a reconciliation of non-GAAP measures to the comparable GAAP measures.

² Revenue, less pass-through revenue; growth rates are presented on a constant-currency basis.

³ Reflects segment operating performance, excluding AECOM Capital and G&A, and margins are presented on a net service revenue basis.

⁴ Net income before interest expense, tax expense, depreciation and amortization.

⁵ Adjusted EBITDA margin includes non-controlling interests in EBITDA and is on a net service revenue basis.

⁶ Free cash flow is defined as cash flow from operations less capital expenditures, net of proceeds from disposals of property and equipment; free cash flow conversion is defined as free cash flow divided by adjusted net income attributable to AECOM.

⁷ Backlog represents the total value of work for which AECOM has been selected that is expected to be completed by consolidated subsidiaries and includes the proportionate share of work expected to be performed by unconsolidated joint ventures. Backlog in the construction management business is included on a net service revenue basis. Growth rates are presented on a constant-currency basis.

⁸ Book-to-burn ratio is defined as the dollar amount of wins divided by revenue recognized during the period, including revenue related to work performed in unconsolidated joint ventures.

⁹ Return on invested capital, or ROIC, reflects continuing operations and is calculated as the sum of adjusted net income as presented in the Company's Regulation G Information and adjusted interest expense, net of interest income, divided by average quarterly invested capital as defined as the sum of attributable shareholder's equity and total debt, less cash and cash equivalents.

¹⁰ Net leverage is comprised of EBITDA as defined in the Company's credit agreement dated October 17, 2014, as amended, and total debt on the Company's financial statements, net of total cash and cash equivalents.

¹¹ Inclusive of non-controlling interest deduction and adjusted for financing charges in interest expense, the amortization of intangible assets and is based on continuing operations.

Aspen Technology Announces Financial Results for the Fourth Quarter and Fiscal 2024

6 August 2024

Aspen Technology, Inc. ("AspenTech" or the "Company"), a global leader in industrial software, announced financial results for its fourth quarter and fiscal year ended June 30, 2024.

"AspenTech's fourth quarter results reflected excellent execution across all areas of our business," commented Antonio Pietri, President and Chief Executive Officer of AspenTech. "The strong performance of our DGM suite in the full year was a great demonstration of the significant growth opportunities in the utilities market and the benefit of our diversified end-market exposure."

"In fiscal 2025, we are targeting another year of solid ACV growth, even as we manage through a dynamic macro environment. At the same time, we are focused on driving toward best-in-class profitability and plan to continue enhancing our productivity and efficiency. We believe this attractive combination of top-line growth and margin expansion can deliver significant value for our shareholders," concluded Pietri.

Fiscal Year 2024 and Recent Business Highlights

- Annual Contract Value¹ ("ACV") was \$968.4 million at the end of fiscal 2024, increasing 9.4% year over year and 3.5% quarter over quarter. This amount does not reflect the

impact of the write-off related to the suspension of commercial activities in Russia described immediately below.

- AspenTech has suspended all commercial activities in Russia following the recent announcement of expanded sanctions in the country. In connection with this decision, the Company has written-off approximately \$35.5 million in ACV1 (the "Write-Off"), effective as of the end of fiscal 2024. Please see Recent Developments below for additional commentary. ACV1 was \$932.9 million as of June 30, 2024, after reflecting the impact of the Write-Off. ACV1 increased 10.0% year over year in fiscal 2024 when adjusting to exclude Russia-based ACV1 in both fiscal 2023 and fiscal 2024.
- Cash flow from operations was \$339.9 million in fiscal 2024, increasing 13.6% year over year. Free cash flow² was \$335.3 million in fiscal 2024, increasing 14.7% year over year. A reconciliation of GAAP to non-GAAP results is included in the financial tables included in this press release.
- AspenTech's Board of Directors has approved a share repurchase authorization of up to \$100.0 million for fiscal 2025. AspenTech completed its previously announced \$300.0 million share repurchase authorization (the "Fiscal 2024 Share Repurchase Authorization") in the fourth quarter of fiscal 2024. Please see Recent Developments below for additional commentary.

Summary of Fourth Quarter Fiscal Year 2024 Financial Results

AspenTech's total revenue was \$342.9 million for the fourth quarter of fiscal 2024 and included the following:

- License and solutions revenue, which represents the portion of a term license agreement allocated to the initial license and Digital Grid Management ("DGM") revenue where software, hardware and professional services are recognized as one performance obligation, was \$231.0 million in the fourth quarter of fiscal 2024, compared to \$222.8 million in the fourth quarter of fiscal 2023.
- Maintenance revenue, which represents the portion of customer agreements related to ongoing support and the right to future product enhancements, was \$89.2 million in the fourth quarter of fiscal 2024, compared to \$82.6 million in the fourth quarter of fiscal 2023.
- Services and other revenue, which represents the portion of customer agreements related to professional services and training services, was \$22.7 million in the fourth quarter of fiscal 2024, compared to \$15.2 million in the fourth quarter of fiscal 2023

Income from operations was \$39.2 million in the fourth quarter of fiscal 2024, compared to \$6.0 million in the fourth quarter of fiscal 2023. Non-GAAP income from operations was \$173.4 million in the fourth quarter of fiscal 2024, compared to \$148.9 million in the fourth quarter of fiscal 2023. The year-over-year improvement in income from operations was mainly due to lower operating expenses and stock-based compensation.

Net income was \$44.7 million, or \$0.70 per diluted share, in the fourth quarter of fiscal 2024, compared to \$27.3 million, or \$0.42 per diluted share, in the fourth quarter of fiscal 2023. AspenTech has increased amortization of intangible assets following the close of its transaction with Emerson Electric Co. ("Emerson") in May of 2022. AspenTech expects its amortization of intangible assets to remain at higher levels for the next several years as the related asset balance is amortized over the respective expected useful lives of the intangible assets.

Non-GAAP net income was \$150.7 million, or \$2.37 per diluted share, in the fourth quarter of fiscal 2024, compared to \$138.2 million, or \$2.13 per diluted share, in the fourth quarter of fiscal 2023. The year-over-year increase in non-GAAP net income was mainly due to revenue growth combined with strong operating leverage.

AspenTech had cash and cash equivalents of \$237.0 million as of June 30, 2024, compared to \$241.2 million as of June 30, 2023. The decrease in cash and cash equivalents during this period was primarily due to the impact of share repurchase activity under the Fiscal 2024 Share Repurchase Authorization. Under its revolving credit facility, AspenTech had no borrowings and \$195.1 million available as of June 30, 2024. Please see Recent Developments below for updates on the Fiscal 2024 Share Repurchase Authorization and credit facility.

AspenTech generated \$154.9 million in cash flow from operations and \$153.0 million in free cash flow² in the fourth quarter of fiscal 2024, compared to \$113.6 million in cash flow from operations and \$111.5 million in free cash flow² in the fourth quarter of fiscal 2023.

Recent Developments

Russia Business Exit

In June 2024, the United States government announced new expanded sanctions that will prohibit certain commercial activities with customers in Russia. These expanded restrictions impact the sale, service, maintenance, and support (such as bug fixes and updates) of enterprise management software and design and manufacturing software in the Russian market. As a result, the Company recently suspended all commercial activities in Russia. This includes the discontinuation of the following activities: all commercial discussions with customers, initiating and/or processing renewals, providing proposals to customers or selling products or services to customers.

As a result of the sanctions and the decision to exit Russia, the Company has written-off substantially all of its remaining assets that are related to operations in Russia and recorded a reduction of \$35.5 million in Russia-based ACV1. ACV1 was \$932.9 million as of June 30, 2024, after including the impact of the Write-Off. The impact of the additional sanctions was treated as a modification to existing contracts with customers in Russia in accordance with ASC Topic 606, Revenue from Contracts with Customers. The aggregate impact of the contract modification resulted in the reversal of \$5.5 million of revenue in the fourth quarter of fiscal 2024.

The remaining net accounts receivable balance associated with customers in Russia as of June 30, 2024, is not material. The Company also now classifies cash balances that are both held in

Russia and in excess of what is estimated to be required to wind down operations in Russia in fiscal 2025 as restricted cash due to current restrictions impacting the Company's ability to transfer funds from bank accounts located in Russia to other countries. As of June 30, 2024, the Company's restricted cash held in Russia was \$11.5 million, which is included within other non-current assets on the Company's consolidated balance sheets.

Restructuring Charge

The Company implemented a workforce reduction of approximately 5% in the first quarter of fiscal 2025 as it continues to seek additional opportunities to streamline expenses and increase efficiencies. As a result, the Company expects to record restructuring expenses consisting primarily of severance expenses, one-time benefits and other contract termination costs during fiscal 2025. The Company is still assessing the full impact of these restructuring activities and currently estimates that the total restructuring expenses for fiscal 2025 for the recent workforce reductions will be between \$7.0 million and \$9.0 million. The Company expects the majority of these expenses to occur in the first quarter of fiscal 2025.

Share Repurchase Updates

AspenTech repurchased 277,913 shares for \$56.9 million under its Fiscal 2024 Share Repurchase Authorization in the fourth quarter of fiscal 2024. As of June 30, 2024, the Company had completed its Fiscal 2024 Share Repurchase Authorization, repurchasing 1,520,993 shares in total in fiscal 2024. AspenTech's Board of Directors has approved a new share repurchase authorization, pursuant to which an aggregate amount of up to \$100.0 million of its outstanding shares of common stock may be repurchased by the Company in fiscal 2025.

Credit Agreement Renewal

On June 27, 2024 (the "Closing Date"), AspenTech entered into a Second Amended and Restated Credit Agreement (the "Credit Agreement"), with the lenders and issuing banks party thereto from time to time and JPMorgan Chase Bank, N.A., as administrative agent. The Credit Agreement provides for a new revolving credit facility (the "Credit Facility") with initial commitments in an aggregate principal amount of \$200.0 million, which includes a \$40.0 million sub-facility for letters of credit, to replace the Company's previous revolving credit facility. The proceeds of the Credit Facility may be used for working capital and general corporate purposes. The Credit Facility is scheduled to terminate on June 27, 2029.

On the Closing Date, in connection with the entry into the Credit Agreement as described above, the Company terminated the then-existing Amended and Restated Credit Agreement, dated as of December 23, 2019 (as amended, restated, amended and restated, supplemented or otherwise modified prior to the Closing Date) with the lenders party thereto, the initial issuing banks party thereto and JPMorgan Chase Bank, N.A., as administrative agent.

Fiscal Year 2025 Business Outlook

Based on information as of today, August 6, 2024, AspenTech is issuing the following guidance for fiscal 2025. Please note that the Company's fiscal 2025 ACV1 guidance is based on an ACV1 balance of \$932.9 million as of June 30, 2024, which reflects the impact of the Write-Off.

- ACV1 growth of ~9.0% year-over-year
- GAAP operating cash flow of ~\$357 million
- Free cash flow² of ~\$340 million
- Total bookings of ~\$1.17 billion
- Total revenue of ~\$1.19 billion
- GAAP total expense of ~\$1.21 billion
- Non-GAAP total expense of ~\$675 million
- GAAP operating loss of ~\$24 million
- Non-GAAP operating income of ~\$514 million
- GAAP net income of ~\$52 million
- Non-GAAP net income of ~\$478 million
- GAAP net income per share of ~\$0.81
- Non-GAAP net income per share of ~\$7.47

These statements are forward-looking and actual results may differ materially. Refer to the Forward-Looking Statements safe harbor below for information on the factors that could cause AspenTech's actual results to differ materially from these forward-looking statements.

Conference Call and Webcast

AspenTech will host a conference call and webcast presentation on Tuesday, August 6, 2024, at 4:30 p.m. ET to discuss its financial results, business outlook, and related corporate and financial matters. A live webcast of the call will be available on AspenTech's Investor Relations website, <http://ir.aspentech.com>, via its "Webcasts" page. To access the call by phone, please use the registration link. To avoid delays, participants are encouraged to dial into the conference call fifteen minutes ahead of the scheduled start time. A replay of the webcast also will be available for a limited time at <http://ir.aspentech.com/>.

AspenTech has provided an earnings presentation for its fourth quarter of fiscal 2024. AspenTech asks that shareholders refer to this presentation in conjunction with the conference call, which can be found at ir.aspentech.com.

Footnotes

1. AspenTech defines ACV as the estimate of the annual value of portfolio of term license and software maintenance and support ("SMS") contracts, the annual value of SMS agreements purchased with perpetual licenses and the annual value of standalone SMS agreements purchased with certain legacy term license agreements, which have become an immaterial part of the Company's business.
2. Free cash flow is a non-GAAP metric that is calculated as net cash provided by operating activities adjusted for the net impact of purchases of property, equipment and leasehold

improvements and payments for capitalized computer software development costs. Effective January 1, 2023, AspenTech no longer excludes acquisition and integration planning related payments from its computation of free cash flow. Free cash flow for all prior periods presented has been revised to the current period computation.

Bechtle optimistic for FY 2024

9 August 2024

In the second quarter of 2024, Bechtle AG's business was more strongly affected by the adverse macroeconomic conditions than at the beginning of the year. Nevertheless, the business volume rose by around 1 per cent to €1,831.5 million. By contrast, revenue fell slightly by 2.3 per cent. Earnings before taxes (EBT) did not reach the very high benchmark figures of the previous year, totalling €83.8 million (previous year: €93.8 million). The EBT margin fell from 6.2 per cent to 5.7 per cent.

"We are comparing our second quarter with a very strong previous year. However, there was less demand from SMEs throughout the quarter and particularly in June this year. In addition, public-sector customers in Germany were still being unusually cautious as a result of the lengthy budget debate. But even though the second quarter did not live up to our own expectations, we continue to see very good growth opportunities for Bechtle in the medium and long term," says Dr Thomas Olemotz, CEO, Bechtle AG.

Operative cashflow developing strongly

Operative cashflow developed very positively again, totalling €141.2 million in the first half of 2024 (previous year: €65.0 million)—an improvement of €76.2 million. The reduction in trade receivables and inventories remained at a very high level and the lower reduction in trade payables also had a positive effect in the reporting period. At €72.8 million, free cashflow also showed a significant increase (previous year: -€65.8 million).

Moderate employee growth

Compared to the previous year, the number of employees at the Bechtle Group's more than 120 locations across Europe had increased by 5.5 per cent as of 30 June 2024. Almost 70 per cent of the 801 new employees came to Bechtle through acquisitions with organic growth totalling just 1.6 per cent. Compared to 31 March 2024, the increase was only 61 employees. Excluding acquisitions, Bechtle even recorded a slight decline compared to the previous quarter. "In view of the economic challenges, we are currently cautious when it comes to expanding our workforce. Our focus is much more on efficiency gains in our internal business processes, which we'd like to achieve through digital transformation and artificial intelligence," explains Dr Thomas Olemotz.

Future growth opportunities

To generate stronger growth in the second half of 2024 and beyond, Bechtle sees the replacement cycle for traditional IT infrastructure driven by the end of support for Windows 10 in particular as an opportunity. Moreover, the European NIS2 Directive is driving cybersecurity forward and, with more than 500 specialists, Bechtle is very well positioned in this business

segment. In addition, digital transformation, the expansion of multi-cloud and managed cloud services and the use of AI in various fields of application continue to be major business drivers. "SMEs and public sector clients have considerable catching up to do when it comes to modernising their IT. Although investments are currently being postponed, they will come—and Bechtle is well-prepared for them," says Dr Thomas Olemotz.

Executive Board adjusts forecast, but remains optimistic

The first half of 2024 was characterised by adverse economic conditions and a high level of uncertainty regarding future macroeconomic developments. This has had a particular impact on the investment behaviour of SME customers who continue to put off projects to modernise outdated traditional IT infrastructures in the workplace. While the Executive Board continues to expect an upturn in the second half of the year, the shortfall compared to the forecast published in March has considerably increased after the first six months. Bechtle accordingly adjusted its forecast for the current fiscal year in mid-July. The Executive Board now expects business volume, revenue, EBT and EBT margin to remain at the previous year's level. In the medium and long term, however, the outlook for Bechtle remains optimistic. The Board has also confirmed the continuation of its European M&A strategy. "The first half of the year was below our expectations, but we have dealt with this by adjusting our forecast for the year as a whole, as already announced. In principle, however, we remain confident about the development of our company. We are excellently positioned in all key IT growth areas and I am convinced that we will benefit from this when the overall economic environment improves along with an increasing willingness to invest in IT. We are also committed to acquiring attractive companies in key European markets as part of our growth strategy," summarises Dr Thomas Olemotz.

Bechtle key indicators for the 2nd quarter and 1st half of 2024

		Q2/2024	Q2/2023	+/-	H1/2024	H1/2023	+/-
Business volume	€k	1,831,511	1,815,592	+0.9%	3,782,505	3,701,596	+2.2%
Revenue	€k	1,474,816	1,509,945	-2.3%	2,978,231	3,048,444	-2.3%
Germany	€k	879,427	923,974	-4.8%	1,750,669	1,855,547	-5.7%
International	€k	595,389	585,971	+1.6%	1,227,562	1,192,897	+2.9%
IT System House &	€k	919,518	946,492 ¹	-2.8%	1,851,856	1,915,182 ¹	-3.3%

Managed Services							
IT E-Commerce	€k	555,298	563,453 ¹	-1.4%	1,126,375	1,133,262 ¹	-0.6%
EBIT	€k	84,685	96,122	-	168,833	177,089	-4.7%
IT System House & Managed Services	€k	50,816	65,222 ¹	-	105,125	122,986 ¹	-14.5%
IT E-Commerce	€k	33,869	30,900 ¹	+9.6%	63,708	54,103 ¹	+17.8%
EBIT margin	%	5.7	6.4		5.7	5.8	
EBT	€k	83,837	93,785	-	165,794	173,479	-4.4%
EBT margin	%	5.7	6.2		5.6	5.7	
Earnings after taxes	€k	59,694	65,953	-9.5%	118,197	122,862	-3.8%
Earnings per share	€	0.48	0.53	-9.5%	0.94	0.98	-3.8%
Cash flow from operating activities	€k	95,842	85,213		141,172	64,979	
Employees (as of 30.06)		15,306	14,505	+5.5%			

¹ Value adjusted

		30.06.2024	31.12.2023	+/-
Liquidity ²	€k	413,101	465,756	-11.3%
Equity ratio	%	47.5	45.8	

² Including time deposits and securities

Bentley Systems Announces Second Quarter 2024 Results

6 August 2024

Bentley Systems, Incorporated, the *infrastructure engineering software* company, announced results for the quarter ended June 30, 2024.

Second Quarter 2024 Results

- *Total revenues* were \$330.3 million, up 11.3% or 11.9% on a constant currency basis, year-over-year;
- *Subscriptions revenues* were \$297.4 million, up 14.7% or 15.3% on a constant currency basis, year-over-year;
- *Annualized Recurring Revenues (“ARR”)* was \$1,215.9 million as of June 30, 2024, compared to \$1,105.9 million as of June 30, 2023, representing a *constant currency ARR growth rate* of 11%;
- *Last twelve-month recurring revenues dollar-based net retention rate* was 108%, compared to 110% for the same period last year;
- *Operating income margin* was 24.3%, compared to 18.0% for the same period last year;
- *Adjusted operating income inclusive of stock-based compensation expense (“Adjusted OI w/SBC”) margin* was 28.8%, compared to 24.7% for the same period last year;
- *Net income per diluted share* was \$0.22, compared to \$0.15 for the same period last year;
- *Adjusted net income per diluted share (“Adjusted EPS”)* was \$0.31, compared to \$0.24 for the same period last year; and
- *Cash flows from operations* was \$62.6 million, compared to \$80.6 million for the same period last year.

Six Months Ended June 30, 2024 Results

- *Total revenues* were \$668.1 million, up 9.3% or 9.5% on a constant currency basis, year-over-year;
- *Subscriptions revenues* were \$604.5 million, up 12.6% or 12.7% on a constant currency basis, year-over-year;

- *Operating income margin* was 25.8%, compared to 19.5% for the same period last year;
- *Adjusted OI w/SBC margin* was 31.1%, compared to 26.8% for the same period last year;
- *Net income per diluted share* was \$0.44, compared to \$0.29 for the same period last year;
- *Adjusted EPS* was \$0.62, compared to \$0.49 for the same period last year; and
- *Cash flows from operations* was \$267.6 million, compared to \$256.8 million for the same period last year.

Executive Chair Greg Bentley said, “We are pleased to report broadly favorable operating results for 24Q2. Our confidence in sustaining commendable performance is reinforced by the enduring—and if anything, broadening— vitality of our infrastructure engineering end markets, met with BSY’s competitive advantages and reliably efficient execution. But to me, the long-term potential of initiatives being explored and developed under our new generation of executive leadership seems even more auspicious!”

CEO Nicholas Cumins said, “Our performance in 24Q2 and the first half provides a solid foundation for the full year, with very positive end-market and operational momentum. Our year-over-year ARR growth of 11% on a constant currency basis (11.5% excluding China) is consistent with the previous quarter. Public Works / Utilities and North America remained the main growth drivers, and we continued to add new small- and medium-sized accounts at a rapid pace, reflecting healthy market conditions.

The traction we are generating with our AI-based solutions for asset analytics is worth noting. AI is going to become a major driver of our business, to help owner-operators improve the performance of their assets and make infrastructure more resilient, as well as to help engineering services firms increase their productivity and bridge the widening engineering resources capacity gap.”

CFO Werner Andre said, “24Q2 financial performance positions us solidly within our annual outlook range for ARR growth, profitability, and operating cash flow. While our mainstay subscription revenues are exceeding expectations, year-over-year growth in total revenues is being impacted by the expected prevalence of lower non-recurring professional services for our Cohesive digital integrator. Continued strong margins and operating cash flows throughout the first half, net of dividends and stock repurchases, further enhanced our balance sheet and acquisition flexibility.”

Recent Developments

Effective July 1, 2024, Greg Bentley transitioned from Chief Executive Officer to Executive Chair of the Board of Directors and Nicholas Cumins was promoted from Chief Operating Officer to Chief Executive Officer.

For full disclosure of the Second quarter 2024 results, [please click here](#).

Call Details

Bentley Systems will host a live Zoom video webinar on August 6, 2024 at 8:15 a.m. Eastern time to discuss results for its second quarter ended June 30, 2024.

Those wishing to participate should access the live Zoom video webinar of the event through a direct registration link

at https://us06web.zoom.us/webinar/register/WN_y6GttyVAR8amDwrlXVo1DA#/registration.

Alternatively, the event can be accessed from the Events & Presentations page on Bentley Systems' Investor Relations website at <https://investors.bentley.com>. In addition, a replay and transcript will be available after the conclusion of the live event on Bentley Systems' Investor Relations website for one year.

DXC Technology Reports First Quarter Fiscal Year 2025 Results

8 August 2024

DXC Technology reported results for the first quarter of fiscal year 2025.

"I am pleased with our first quarter results that came in ahead of our expectations on top line, adjusted EBIT margin and adjusted diluted EPS," said DXC Technology President and Chief Executive Officer, Raul Fernandez. "Our performance is an early testament to the improved execution by our teams along many fronts. Our teams are focused on designing and implementing solutions that embed engineering skills, AI and industry expertise to capture opportunities in an expanding addressable market. As our enhanced operating model gains traction, we believe it positions us well to deliver greater value for our customers, improve financial performance and drive long-term shareholder value."

- (1) Revenue growth on an organic basis is a non-GAAP measure and is calculated by restating current-period activity using the prior fiscal period's foreign currency exchange rates, adjusted for the impact of acquisitions and divestitures. A reconciliation of GAAP to non-GAAP measure are attached to this release .
- (2) Non-GAAP diluted earnings per share is a non-GAAP measure. A reconciliation of GAAP diluted earnings per share to non-GAAP diluted per share is attached to this release .
- (3) Free cash flow is a non-GAAP measure. Free cash flow for the first quarter of fiscal year 2025 is calculated by subtracting capital expenditures (Purchase of Property, Plant & Equipment, Transition and Transformation Contract Costs and Software Purchased or Developed) of \$193 million from cash flow from operations of \$238 million. Free cash flow for the first quarter of fiscal year 2024 is calculated by subtracting capital expenditures of \$202 million from cash flow from operations of \$127 million.
- (4) Adjusted EBIT and Adjusted EBIT margin are non-GAAP measures. Reconciliations of GAAP Net Income to adjusted EBIT are attached to this release .

Financial Highlights - First Quarter Fiscal Year 2025

- Total revenue was \$3.24 billion, down 6% year-over-year (4% on an organic basis). ⁽¹⁾

- Net income of \$25 million, down 40% year-over-year, with a corresponding margin of 0.8%, compared to net income of \$42 million in the first quarter of fiscal 2024, or 1.2% of sales.
- EBIT was \$89 million, down 6% year-over-year with a corresponding margin of 2.8%. Adjusted EBIT ⁽⁴⁾ was \$222 million, down 1% year-over-year, with a corresponding margin of 6.9%.
- Diluted earnings per share was \$0.14, down 18% year-over-year. Non-GAAP diluted earnings per share ⁽²⁾ was \$0.74, up 17% year-over-year.
- Cash generated from operations was \$238 million, up 87% year-over-year. Free cash flow ⁽³⁾ was \$45 million in the first quarter of fiscal year 2025, as compared to using \$75 million in the first quarter of fiscal year 2024.
- Book to Bill ratio was 0.77x, compared to 0.89x in the first quarter of fiscal year 2024.

Segment Highlights - First Quarter Fiscal Year 2025

Global Business Services ("GBS")

- Revenue was \$1.67 billion, down 2% year-over-year (up 1% on an organic basis) ⁽¹⁾
- Segment profit was \$181 million, down 6% year-over-year, with a corresponding margin of 10.8%
- Book to Bill ratio of 0.83x, compared to 0.84x during the first quarter of fiscal 2024

Global Infrastructure Services ("GIS")

- Revenue from GIS was \$1.56 billion, down 10% year-over-year (down 9% on an organic basis) ⁽¹⁾
- Segment profit was \$114 million, up 25% year-over-year, with a corresponding margin of 7.3%
- Book to Bill ratio of 0.70x, compared to 0.94x during the first quarter of fiscal 2024

Full Year Fiscal 2025 and Second Quarter Fiscal Year 2025 Outlook

Full Year Fiscal 2025

- Total revenue in the range of \$12.74 billion and \$13.02 billion, compared to the prior outlook of \$12.67 billion to \$12.95 billion, a decline of 6% to 4% on an organic basis ⁽¹⁾
- Adjusted EBIT margin ⁽⁴⁾ between 6.5% to 7.0%, compared to the prior outlook of 6.0% to 7.0%
- Non-GAAP diluted EPS ⁽²⁾ in the range of \$2.75 to \$3.00, compared to the prior outlook of \$2.50 to \$3.00
- Free Cash Flow ⁽³⁾ of approximately \$450 million, up from the prior outlook of approximately \$400 million

Second Quarter Fiscal 2025

- Total revenue in the range of \$3.19 billion and \$3.22 billion, a decline of 6.5% to 5.5% year-over-year on an organic basis ⁽¹⁾
- Adjusted EBIT margin ⁽⁴⁾ between 6.5% to 7.0%
- Non-GAAP Diluted EPS ⁽²⁾ in the range of \$0.70 to \$0.75

Additional metrics for the second quarter and full fiscal year 2025 outlook are presented in the table below.

Revenue	Q2 FY25 Outlook		FY25 Outlook	
	Lower End	Higher End	Lower End	Higher End
YoY Organic Revenue %	(6.5)%	(5.5)%	(6.0)%	(4.0)%
Acquisition & Divestitures Revenues %	(0.1)%		(0.1)%	
Foreign Exchange Impact on Revenues %	(0.6)%		(0.6)%	
Others				
Pension Income Benefit*	~\$27		~\$105	
Net Interest Expense	~\$21		~\$80	
Non-GAAP Tax Rate	~32%		~32%	
Weighted Average Diluted Shares Outstanding	~184		~184	
Restructuring & TSI Expense			~\$375	
Capital Lease / Asset Financing Payments			~\$275	
Foreign Exchange Assumptions				
	Current Estimate		Current Estimate	
\$/Euro Exchange Rate	\$1.08		\$1.08	
\$/GBP Exchange Rate	\$1.28		\$1.28	
\$/AUD Exchange Rate	\$0.65		\$0.65	

* Pension benefit is split between Cost Of Sales (COS) & Other Income:

Fiscal year 2025 : Net pension benefit of \$105 million; \$50 million service cost in COS, \$155 million pension benefit in Other income

Fiscal year 2024: Net pension benefit of \$92 million; \$53 million service cost in COS, \$145 million pension benefit in Other income

DXC does not provide a reconciliation of non-GAAP measures that it discusses as part of its guidance because certain significant information required for such reconciliation is not available without unreasonable efforts or at all, including, most notably, the impact of significant non-recurring items. Without this information, DXC does not believe that a reconciliation would be meaningful.

Earnings Conference Call and Webcast

DXC Technology senior management will host a conference call and webcast to discuss results at 5:00 p.m. EDT August 8, 2024. The dial-in number for domestic callers is 888-330-2455. Callers who reside outside of the United States should dial +1-240-789-2717. The passcode for all participants is 4164760#. The webcast audio and any presentation slides will be available through a link posted on DXC Technology's Investor Relations website.

A replay of the conference call will be available approximately two hours after the conclusion of the call until 11:59 PM EDT on August 15, 2024, at 800-770-2030 for domestic callers and at +1-647-362-9199 for international callers. The replay passcode is 4164760. A transcript of the conference call will be posted on DXC Technology's Investor Relations website.

FARO Announces Second Quarter Financial Results

8 August 2024

FARO® Technologies, Inc., a global leader in 4D digital reality solutions, announced its financial results for the second quarter ended June 30, 2024.

"As I reflect on the completion of my first year at FARO, I am pleased with the execution of the first phase of our journey to drive operational excellence and we are pacing well ahead of our expectations," said Peter Lau, President & Chief Executive Officer. "By continuing to build a strong base of financial performance, marked by consistent EBITDA and free cash flow generation, we are investing in several multi-year value creation activities. Against the backdrop of a difficult macroeconomic environment, FARO delivered GAAP net loss of \$0.5 million and \$8.4 million of adjusted EBITDA, or 10.3% of revenue, concluding a first half of 2024 adjusted EBITDA that exceeded full year fiscal 2023 adjusted EBITDA. Looking forward, we are excited about the next phase in our journey, as we communicated in March, to deliver on the key organic growth plans which our operational improvements has enabled."

Second Quarter 2024 Financial Summary

- Total sales of \$82.1 million, down 7% year over year
- Gross margin of 54.6%, compared to 37.8% in the prior year period
- Non-GAAP gross margin of 55.0%, compared to 38.7% in the prior year period
- Operating expenses of \$43.0 million, compared to \$58.7 million in the prior year period

- Non-GAAP operating expenses of \$40.0 million, compared to \$44.1 million in the prior year period
- Net loss of \$0.5 million, or \$(0.03) per share compared to net loss of \$28.2 million, or \$(1.49) per share in the prior year period
- Non-GAAP net income of \$3.4 million, or \$0.18 per share compared to non-GAAP net loss of \$10.8 million, or \$(0.57) per share in the prior year period
- Adjusted EBITDA of \$8.4 million, or 10.3% of total sales compared to \$(7.2) million, or (1.0%) of total sales in the prior year period
- Cash, cash equivalents & short-term investments of \$97.9 million compared to \$96.3 million as of December 31, 2023

* A reconciliation of the non-GAAP financial measures to the most directly comparable GAAP financial measures is provided in the financial schedules portion at the end of this press release. An additional explanation of these measures is included below under the heading "Non-GAAP Financial Measures".

Outlook for the Third Quarter 2024

For the third quarter ending September 30, 2024, FARO currently expects:

- Revenue in the range of \$76 to \$84 million
- Gross margin in the range of 53.0% to 54.5%. Non-GAAP gross margin in the range of 53.5% to 55.0%
- Operating expenses in the range of \$45 to \$47 million. Non-GAAP operating expenses in the range of \$40 to \$42 million
- Net loss per share in the range of (\$0.32) to (\$0.12). Non-GAAP net loss to net income per share in the range of \$(0.01) to \$0.19.

Conference Call

The Company will host a conference call to discuss these results on Thursday, August 8, 2024, at 4:30 p.m. ET. Interested parties can access the conference call by dialing (800) 267-6316 (U.S.) or +1 (203) 518-9783 (International) and using the passcode FARO. A live webcast will be available in the Investor Relations section of FARO's website at: <https://www.faro.com/en/About-Us/Investor-Relations/Financial-Events-and-Presentations>

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

HOMAG Group continues to feel market weakness in the first half of 2024

8 August 2024

The HOMAG Group continues to feel the effects of the customers' reluctance to invest. Sales and earnings decreased in the first half of 2024. The job cuts in Germany announced at the end of 2023 could be achieved entirely on a voluntary basis without operational layoffs.

"As expected, the first half of 2024 has not yet brought a recovery in our industry," emphasizes CEO Dr. Daniel Schmitt. "The weak demand from the furniture and wood construction industries has persisted and is reflected above all in the low level of single machine business." In the first six months of 2024, the HOMAG Group's order intake increased only slightly by four percent to EUR 699 million compared to the low figure of the previous year (previous year: EUR 671 million), with the second quarter being particularly subdued. The order backlog decreased to EUR 833 million as of June 30, 2024 (6/30/2023: EUR 930 million).

The persistent market weakness since the second half of 2022 is also reflected in sales, which fell by 14% to EUR 706 million in the first half of 2024 (previous year: EUR 817 million). In contrast, sales in the service business developed positively. In this area, various initiatives led to an increase of around four percent. EBIT before extraordinary effects decreased to EUR 21.5 million (previous year: EUR 56.8 million).

"As a result of this pronounced and prolonged market weakness, we initiated a package of measures in November 2023 to adjust capacity and increase efficiency," explains Dr. Schmitt. "Our earnings performance this year shows how important it is to implement these measures in order to secure the future of the HOMAG Group and maintain our competitiveness in the long term. A key element of the program was the reduction of approximately 600 jobs worldwide, of which around 350 were in Germany. Here, we were able to achieve the goal through natural fluctuation and a hiring freeze as well as a volunteer program. We have thus avoided layoffs for operational reasons." In the current year, the capacity reduction is expected to cut fixed costs by EUR 25 million; from 2025, the HOMAG Group expects to realize the full savings effect of EUR 50 million.

Kontron AG with record EBITDA in Q2

7 August 2024

Kontron AG, a leading global provider of IoT technology, today announced its results for the second quarter of 2024, with the Katek group consolidated for all 3 months.

Sales increased by 52.9% to EUR 423.8 million in Q2 2024 (Q2 2023: EUR 277.3 million), of which EUR 134.5 million came from Katek. EBITDA reached a record high at EUR 46.5 million which is a plus of 48.6% compared to Q2 2023 (EUR 33.1 million). Consolidated net income grew to EUR 21.6 million (Q2 2023: EUR 19.0 million) despite one-off costs and additional EUR 2.2 million PPA amortisation from the Katek acquisition. Without the new PPA amortisation net income stood at EUR 23.8 million. The operating cash flow came in at EUR -6.1 million in Q2 2024 and at EUR 17.0 million adjusted for repaid factoring accounts receivables. The good

results are based on the record gross margin of 42.5% (FY 2023: 38,0%) and reflects the steady increase in the share of technology in IoT products of Kontron.

The order backlog rose in the first half of 2024 by EUR 279 million to a record of EUR 1,965 million. In Q2 2024, Kontron received orders in the amount of EUR 548 million, which translates to a book-to-bill of 1.29.

Kontron is therefore on track for another successful financial year. Prior to the strategic realignment in 2021, the consolidated net income of the IoT segment was EUR 31 million (EUR 49 million including the sold IT service activities) and increased to EUR 76 million in the 2023 financial year as a result of the company's realignment as an IoT provider.

For the current financial year 2024, we continue to forecast an EBITDA of EUR 190 million and an adjusted consolidated net income of around EUR 100 million. "The still nascent IoT market continues to make great strides", said Hannes Niederhauser, CEO of Kontron AG. "Today, Kontron has the most comprehensive IoT technology portfolio with which we can serve well the future topics artificial intelligence and security – NIS2 standard. Based on this, our growth will continue in the coming years."

The interim report on the first half year is available at www.kontron.com.

Markforged Sets Reporting Date for Second Quarter 2024 Financial Results

2 August 2024

Markforged, the company strengthening manufacturing resiliency by enabling industrial production at the point of need, announced that it will release its financial results for the second quarter ended June 30, 2024, after the market closes on Thursday, August 8, 2024. The Company will host a webcast and conference call at 5:00 PM ET on the same day to discuss the results.

Participants may access the earnings press release, related materials, and the audio webcast by visiting the investors section of the Company's website at <https://investors.markforged.com/>

To participate in the call, please dial 1-877-407-9039 or 1-201-689-8470 ten minutes before the scheduled start.

For those unable to listen to the live conference call, a replay will be available on the Company's website and telephonically till Thursday, August 22, 2023, 11:59 PM ET by dialing 1-844-512-2921 or 1-412-317-6671, passcode 13743375.

Rockwell Automation Reports Third Quarter 2024 Results; Updates Fiscal 2024 Guidance

7 August 2024

Rockwell Automation, Inc. reported third quarter fiscal 2024 results.

"Rockwell delivered another quarter of good execution with sales, margin, and EPS all above our expectations. I'm particularly pleased with the progress we are making on driving productivity to support our long-term margin expansion targets. We are already seeing the

benefit from these actions this fiscal year and expect to drive margin growth and productivity through FY25 and beyond. On the demand side, we did see additional project delays this quarter, with customers citing weaker consumer demand, high interest rates, and policy uncertainty around tax, tariffs, and stimulus incentives as the main drivers for deferring their investment plans. Therefore, while we saw progress on inventory de-stocking at our distributors and machine builders in Q3, our low-single-digit sequential growth in orders was lower than we expected," said Blake Moret, Chairman and CEO.

Fiscal Q3 2024 Financial Results

Fiscal 2024 third quarter sales were \$2,051 million, down 8.4% from \$2,239 million in the third quarter of fiscal 2023. Organic sales decreased 8.4%, currency translation decreased sales by 0.6%, and acquisitions increased sales by 0.6%.

Fiscal 2024 third quarter Net income attributable to Rockwell Automation was \$232 million or \$2.02 per share, compared to \$400 million or \$3.45 per share in the third quarter of fiscal 2023. The decreases in Net income attributable to Rockwell Automation and diluted EPS were primarily due to lower sales volume and lower pre-tax margin. Fiscal 2024 third quarter adjusted EPS was \$2.71, down 10.0% compared to \$3.01 in the third quarter of fiscal 2023 primarily due to lower sales volume and lower segment operating margin.

Pre-tax margin was 12.4% in the third quarter of fiscal 2024 compared to 21.1% in the same period last year. The decrease in pre-tax margin was primarily due to lower sales volume, prior year PTC investment gain, and restructuring charges, partially offset by lower incentive compensation.

Total segment operating earnings were \$427 million in the third quarter of fiscal 2024, down 9.8% from \$473 million in the same period of fiscal 2023. Total segment operating margin was 20.8% compared to 21.1% a year ago. The decrease in segment operating margin was primarily due to lower sales volume and unfavorable mix, partially offset by positive price/cost, lower incentive compensation, and the benefits from cost reduction actions.

Cash flow generated by operating activities in the third quarter of fiscal 2024 was \$279 million, compared to \$282 million in the third quarter of fiscal 2023. Free cash flow in the third quarter of fiscal 2024 was \$238 million, compared to \$240 million in the same period last year. Decreases in cash flow provided by operating activities and free cash flow were primarily due to lower pre-tax income partially offset by decreases in working capital.

Fiscal Year 2024 Outlook

The table below provides updated guidance for sales growth and earnings per share for fiscal 2024.

	Updated Guidance	Prior Guidance
Reported sales growth	~ (8.5)%	(6.0)% - (4.0)%

Organic sales growth ⁽¹⁾	~ (10.0)%	(8.0)% - (6.0)%
Inorganic sales growth	~ 1.5%	~ 1.5%
Currency translation	~ 0.0%	~ 0.5%
Diluted EPS	~ \$8.32	\$8.80- \$9.80
Adjusted EPS ⁽¹⁾	~ \$9.60	\$10.00- \$11.00

⁽¹⁾ Organic sales growth and Adjusted EPS are non-GAAP measures. See Other Supplemental Information for detail on these non-GAAP measures.

"We expect continued sequential order growth in the fourth quarter and into our next fiscal year, but at a more gradual pace than we originally expected. We are reducing our fiscal 2024 guidance to reflect this pace. Margins will continue to show the positive impact of productivity actions and pricing. We believe Rockwell is an outsized beneficiary of new capacity investments in our home market of North America, and while manufacturers are taking a pause in adding capacity, Rockwell and our customers continue to invest in resilience, agility, and sustainability. Rockwell's technology portfolio, domain expertise, and ecosystem are uniquely positioned to help customers in these areas," Moret continued.

Following is a discussion of third quarter results for our business segments.

Intelligent Devices

Intelligent Devices third quarter fiscal 2024 sales were \$957 million, a decrease of 1.1% compared to \$968 million in the same period last year. Organic sales decreased 1.2%, currency translation decreased sales by 0.6%, and acquisitions increased sales by 0.7%. Segment operating earnings were \$194 million compared to \$163 million in the same period last year. Segment operating margin increased to 20.2% from 16.8% a year ago. The increase from prior year was driven by positive price/cost, lower incentive compensation, and the benefits from cost reduction actions, partially offset by lower sales volume.

Software & Control

Software & Control third quarter fiscal 2024 sales were \$512 million, a decrease of 31.8% compared to \$751 million in the same period last year. Organic sales decreased 31.3% and currency translation decreased sales by 0.5%. Segment operating earnings were \$121 million compared to \$262 million in the same period last year. Segment operating margin decreased to 23.6% from 34.8% a year ago, driven by lower sales volume partially offset by positive price/cost, lower incentive compensation, and the benefits from cost reduction actions.

Lifecycle Services

Lifecycle Services third quarter fiscal 2024 sales were \$581 million, an increase of 11.8% compared to \$520 million in the same period last year. Organic sales increased 11.3%, acquisitions increased sales by 1.3% and currency translation decreased sales by 0.8%. Segment

operating earnings were \$112 million compared to \$48.4 million in the same period last year. Segment operating margin was 19.3% compared to 9.3% a year ago driven by lower incentive compensation, higher sales volume, strong project execution, and ongoing savings from the prior year structural actions.

Supplemental Information

ARR - Total ARR grew 17% and Organic ARR grew 14% compared to the end of the third quarter of fiscal 2023.

Corporate and other - Fiscal 2024 third quarter Corporate and other expense was \$28.6 million compared to \$32.3 million in the third quarter of fiscal 2023.

Purchase accounting depreciation and amortization - Fiscal 2024 third quarter Purchase accounting depreciation and amortization expense was \$35.6 million, up \$8.4 million from the third quarter of fiscal 2023 primarily related to the acquisitions of Clearpath Robotics and Verve Industrial Protection.

Restructuring charges - Fiscal 2024 third quarter restructuring charges were \$69.8 million, which relate to actions in conjunction with an enterprise-wide comprehensive program to optimize cost structure and expand margins. The charges are primarily related to severance benefits.

Tax - On a GAAP basis, the effective tax rate in the third quarter of fiscal 2024 was 9.4% compared to 15.5% in the third quarter of fiscal 2023. The adjusted effective tax rate for the third quarter of fiscal 2024 was 13.3% compared to 14.1% in the prior year. These decreases were primarily due to higher discrete benefits recognized in the current year.

Share repurchases - During the third quarter of fiscal 2024, the Company repurchased approximately 0.6 million shares of its common stock at a cost of \$161.2 million. At June 30, 2024, approximately \$0.5 billion remained available under our existing share repurchase authorization.

Return on Invested Capital (ROIC) - ROIC was 16.0% for the twelve months ended June 30, 2024, compared to 20.9% for the twelve months ended June 30, 2023. The decrease is primarily driven by a lower pre-tax net income.

Conference Call

A conference call to discuss the quarterly results will be held at 8:30 a.m. Eastern Time on August 7, 2024. The call will be an audio webcast and accessible on the Rockwell Automation website (www.rockwellautomation.com/en-us/investors.html). Presentation materials will also be available on the website prior to the call.

Interested parties can access the conference call by using the following numbers: (888) 330-2022 in the U.S. and Canada; (646) 960-0690 for other countries. Use the following passcode: 5499533. Please call in 10 minutes prior to the start of the call.

Both the presentation materials and a replay of the call will be available on the Investor Relations section of the Rockwell Automation website through September 7, 2024.

Schaeffler grows in challenging market environment

6 August 2024

Schaeffler AG published its interim financial report for the first half of 2024 today. The Schaeffler Group's revenue for the first six months amounted to 8,276 million euros (prior year: 8,208 million euros). The 2.0 percent constant-currency increase in revenue was primarily attributable to higher volumes at the Vehicle Lifetime Solutions division. The Automotive Technologies division contributed slight growth as well. The trend at the Bearings & Industrial Solutions division had an offsetting impact. Revenue for the second quarter of 2024 rose by 4.2 percent at constant currency to 4,191 million euros (prior year: 4,056 million euros).

The 1.5 percent constant-currency growth at the Automotive Technologies division in the first six months was mainly attributable to higher volumes of the E-Mobility business division (BD) in the Europe and Americas regions. The constant-currency rise in revenue of 17.6 percent at the Vehicle Lifetime Solutions division resulted particularly from the impact of volumes in the Independent Aftermarket business in the Europe and Americas regions. The Bearings & Industrial Solutions division reported a 3.9 percent constant-currency decline in revenue in the first half of 2024, largely due to the impact of volumes at the Industrial Automation sector cluster in the Europe region as well as the impact of volumes at the Wind sector cluster in the Greater China region.

Trends at the Schaeffler Group's regions were mixed in the first six months. While the Europe (2.2 percent), Americas (5.7 percent), and Asia/Pacific (1.1 percent) regions reported constant-currency revenue growth, Greater China region revenue for the same period declined by 1.7 percent at constant currency.

The Schaeffler Group generated 525 million euros (prior year: 624 million euros) in EBIT before special items in the first six months, representing an EBIT margin before special items of 6.3 percent (prior year: 7.6 percent). The decrease in EBIT margin before special items was due in particular to the performance of the Bearings & Industrial Solutions division as well as the income (loss) from equity-accounted investee Vitesco Technologies Group AG (Vitesco).

"The Schaeffler Group once again performed well in a challenging market environment and increased its revenue in the transition year of the merger with Vitesco. The Automotive Technologies division reported double-digit growth rates at the E-Mobility business division, and the Vehicle Lifetime Solutions division made a strong contribution to group earnings in its most successful six months ever, partly offsetting the decline in revenue and earnings at Bearings & Industrial Solutions. The integration of Vitesco is on track. In light of the challenging environment, we continue to rely on diversification and resilience," said Klaus Rosenfeld, CEO of Schaeffler AG.

Automotive Technologies – double-digit growth at E-Mobility

The Automotive Technologies division generated 3,534 million euros in revenue in the first half of 2024 (prior year: 3,508 million euros). The growth in revenue of 1.5 percent at constant currency was generated in the Europe and Americas regions. Structural changes in the Greater China region reduced local demand from foreign automobile manufacturers with operations in

China and were partly offset by additional growth with local automobile manufacturers. The division outperformed global production of passenger cars and light commercial vehicles (-0.2 percent) by 1.7 percentage points.

The E-Mobility BD reported double-digit growth rates in the Europe and Americas regions despite the delays in the ramp-up of the electric mobility market. The E-Mobility BD generated total constant-currency revenue growth of 10.3 percent during the reporting period. Its order intake amounted of 2.1 billion euros, already reaching the 2 to 3 billion euro range targeted for the full year. Revenue for the Engine & Transmission Systems and Chassis Systems BDs for the first six months was 0.4 and 0.3 percent below the prior year at constant currency.

The Automotive Technologies division generated EBIT before special items of 161 million euros in the first half of the year (prior year: 176 million euros). The EBIT margin before special items for the same period amounted to 4.6 percent (prior year: 5.0 percent). The lower EBIT margin before special items was partly due to higher costs of customer projects, predominantly in research and development.

Vehicle Lifetime Solutions – growth driver

The Vehicle Lifetime Solutions division generated 1,309 million euros in revenue in the first six months of 2024 (prior year: 1,129 million euros). The considerable constant-currency revenue growth of 17.6 percent was primarily attributable to a favorable impact of volumes. The prior year's adjustments to sales prices continued to favorably impact the revenue trend as well.

The Europe region – the region generating the highest revenue – reported constant-currency revenue growth of 14.7 percent during the first half of 2024. Americas region revenue for the same period was 24.2 percent ahead of the prior year level at constant currency. The Greater China region reported 27.4 percent in additional revenue that resulted mainly from the increase in e-commerce business. The growth in the Asia/Pacific region, which generated 14.5 percent in additional revenue, was mainly attributable to the contribution made by the Koovers e-commerce platform that was acquired late in 2023.

EBIT margin before special items amounted to 228 million euros (prior year: 163 million euros), representing a 40 percent increase and an EBIT margin before special items of 17.4 percent (prior year: 14.4 percent). The increase in EBIT margin before special items in the first half of 2024 resulted predominantly from the favorable impact of volumes and sales prices.

Bearings & Industrial Solutions – revenue and earnings decline

The Bearings & Industrial Solutions division generated 3,367 million euros in revenue in the first six months of the year (prior year: 3,556 million euros). The constant-currency decrease in revenue of 3.9 percent was mainly attributable to the impact of volumes in the Europe and Greater China regions. These trends were primarily the result of the weak market environment.

Europe region revenue for the reporting period was down 6.5 percent at constant currency, primarily due to the market-driven decline in the Industrial Automation sector cluster. While the Americas region generated constant-currency revenue growth of 3.4 percent, Greater China region revenue was 7.9 percent below the prior year level at constant currency due to the local

competitive situation in the Wind sector cluster. Asia/Pacific region revenue remained at the prior year level at constant currency.

The Bearings & Industrial Solutions division generated 185 million euros in EBIT before special items during the reporting period (prior year: 290 million euros), representing an EBIT margin before special items of 5.5 percent (prior year: 8.2 percent). The decrease in EBIT margin before special items was mainly attributable to the impact of volumes and sales prices.

Capital expenditures at prior year level

Free cash flow before cash in- and outflows for M&A activities improved in the second quarter and, following -166 million euros in the first quarter, amounted to -91 million euros after six months (prior year: 29 million euros). This change from the prior year is due to the cost of integrating Vitesco and the resulting increase in interest paid.

Capital expenditures on property, plant and equipment and intangible assets (Capex) of 418 million euros were flat with prior year (prior year: 419 million euros). Capital expenditures amounted to 5.0 percent (prior year: 5.1 percent) of revenue (capex ratio).

“The Schaeffler Group closed a challenging first six months on a sound footing. Especially in this challenging environment, our focus is on consistent performance management. This also applies to the business we are taking over from Vitesco,” said Claus Bauer, CFO of the Schaeffler Group.

Net income attributable to shareholders of the parent company was 263 million euros (prior year: 266 million euros) in the first six months of 2024. Net income before special items amounted to 209 million euros (prior year: 337 million euros). Earnings per common non-voting share amounted to 0.40 euros (prior year: 0.41 euros).

The Schaeffler Group’s net financial debt amounted to 4,920 million euros as at June 30, 2024 (December 31, 2023: 3,189 million euros). The increase in financial debt is largely due to a loan from the European Investment Bank being drawn down in full and to the issuance of new bonds. The net financial debt to EBITDA ratio before special items increased to 2.4 as at June 30, 2024 (December 31, 2023: 1.5). The ratio of net financial debt to shareholders’ equity (gearing ratio) as at that date amounted to 125.6 percent (December 31, 2023: 81.5 percent).

The Schaeffler Group had a workforce of 83,990 employees worldwide as at June 30, 2024 (December 31, 2023: 83,362 employees).

Integration with Vitesco on track

Along the path to creating a joint leading Motion Technology Company, Schaeffler and Vitesco have reached further key milestones with respect to integration in recent weeks. Following announcement of the organizational and leadership structure at the first level below the Executive Board in mid-March, the organizational structure was determined in more detail. Furthermore, the joint business plan was drawn up and preparations were made for joining the infrastructures.

“The integration of Vitesco is progressing successfully. Our motto ‘Stronger Together’ is paying off. We are on the home stretch to merging the two companies effective October 1, 2024, as

planned. With our four strong divisions and four regions, we will continue to consistently enhance our competitive ability and create the leading Motion Technology Company,” stated Klaus Rosenfeld, CEO of Schaeffler AG.

¹ Includes content supplied by S&P Global Mobility© [IHS Markit Light Vehicle Production Forecast (Base), July 2024]. All rights reserved.

² Constant-currency revenue growth compared to prior year

³ Before special items

⁴ Before cash in- and outflows for M&A activities

Siemens AG- Earnings Release Q3 FY 2024

8 August 2024

- Third-quarter revenue rose 5% on a comparable basis, excluding currency translation and portfolio effects; comparable orders came in 15% lower than in Q3 FY 2023, which included a record-high level of orders in Mobility
- On a nominal basis, revenue increased 4% to €18.9 billion; orders were down 16% at €19.8 billion but exceeded revenue for a book-to-bill ratio of 1.05, and the order backlog remained on a high level at €113 billion
- Profit Industrial Business rose 11% to €3.0 billion, and the profit margin reached 16.5%, well above the prior-year quarter
- Net income was €2.1 billion, with corresponding basic earnings per share (EPS) of €2.51 and EPS before purchase price allocation accounting (EPS pre PPA) of €2.66

“We grew profitably in the third quarter, continuing to benefit from the high demand in electrification. Another growth driver was our particularly strong industrial software business, which won several large license contracts. The industrial automation business remains challenging. We confirm our company’s full-year outlook.”

Roland Busch, President and Chief Executive Officer of Siemens AG

“Overall, we achieved clear increases in both net income and profit margin in the third quarter. We again generated strong Free cash flow, and we will re-emphasize our clear focus on cash with a strong fourth quarter.”

Ralf P. Thomas, Chief Financial Officer of Siemens AG

Please read the complete Earnings Release and Financial Results:

[Earnings Release Q3 FY 2024, April 1 to June 30, 2024: Profitable growth in third quarter – Outlook confirmed](#)

The financial publications can be downloaded at www.siemens.com/ir

Outlook

We confirm our outlook given in the Earnings Release Q2 FY 2024, with comparable revenue growth for the Siemens Group and profit margin for Digital Industries expected at the lower

end of the respective ranges and profit margin for Smart Infrastructure expected at the upper end of the range.

Our expectations given in the Earning Release Q2 FY 2024 were as follows:

For the Siemens Group we expect comparable revenue growth, net of currency translation and portfolio effects, in the range of 4% to 8% and a book-to-bill ratio above 1.

Digital Industries expects comparable revenue for fiscal 2024 to come in 8% to 4% below the prior year and a profit margin in the range of 18% to 21%.

Smart Infrastructure expects for fiscal 2024 comparable revenue growth of 8% to 10% and a profit margin of 16% to 17%.

Mobility expects for fiscal 2024 comparable revenue growth of 8% to 11% and a profit margin of 8% to 10%.

We expect profitable growth of our Industrial Business overall to drive an increase in basic EPS from net income before purchase price allocation accounting (EPS pre PPA) to a range of €10.40 to €11.00 in fiscal 2024, excluding a positive €0.61 per share from Siemens Energy Investment in the first quarter of fiscal 2024. EPS pre PPA excluding Siemens Energy Investment in fiscal 2023 was €9.93.

This outlook excludes burdens from legal and regulatory matters.

Trimble Announces Second Quarter 2024 Results

6 August 2024

Trimble Inc. announced financial results for the second quarter of 2024.

Second Quarter 2024 Financial Highlights

- Revenue of \$870.8 million, down 12 percent on a year-over-year basis, up 1 percent on an organic basis
- Annualized recurring revenue ("ARR") was \$2.11 billion, up 12 percent year-over-year, up 14 percent on an organic basis
- GAAP operating income was \$61.6 million, 7.1 percent of revenue and non-GAAP operating income was \$194.4 million, 22.3 percent of revenue
- GAAP net income was \$1,316.4 million and non-GAAP net income was \$151.9 million
- Diluted earnings per share ("EPS") was \$5.34 on a GAAP basis and \$0.62 on a non-GAAP basis
- Adjusted EBITDA was \$214.0 million, 24.6 percent of revenue

Executive Quote

"Strong execution across our business resulted in revenue and EPS above the midpoint of guidance. ARR reached a record \$2.11 billion and gross margin also achieved a record level," said Rob Painter, Trimble's president and chief executive officer. "Our second quarter results

demonstrate how Trimble's increased level of simplification and focus is delivering technology solutions to enhance customer productivity. We are raising our total year guidance, and we are excited to see Trimble innovation continue to transform the way the world works."

Forward-Looking Guidance

For the full-year 2024, Trimble expects to report revenue between \$3,590 million and \$3,670 million, GAAP earnings per share of \$6.41 to \$6.54, and non-GAAP earnings per share of \$2.67 to \$2.81. GAAP guidance assumes a tax rate of 24.0 percent and non-GAAP guidance assumes a tax rate of 17.2 percent. Both GAAP and non-GAAP earnings per share assume approximately 245 million shares outstanding.

For the third quarter of 2024, Trimble expects to report revenue between \$840 million and \$880 million, GAAP earnings per share of \$0.28 to \$0.34, and non-GAAP earnings per share of \$0.58 to \$0.64. GAAP guidance assumes a tax rate of 16.2 percent and non-GAAP guidance assumes a tax rate of 17.2 percent. Both GAAP and non-GAAP earnings per share assume approximately 245 million shares outstanding.

Full-year 2024 and third quarter of 2024 guidance both reflect the closing of the joint venture with AGCO which closed at the beginning of the second quarter of 2024. A reconciliation of the non-GAAP measures to the most directly comparable GAAP measures and other information relating to these non-GAAP measures are included in the supplemental reconciliation schedule attached.

Investor Conference Call / Webcast Details

Trimble will hold a conference call on August 6, 2024 at 8:00 a.m. ET to review its second quarter of 2024 results. An accompanying slide presentation will be made available on the "Investors" section of the Trimble website, www.trimble.com, under the subheading "Events & Presentations." 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. The replay will also be available on the web at the address above.

Xometry Reports Second Quarter 2024 Results

8 August 2024

Xometry, Inc., the global AI-powered marketplace connecting enterprise buyers with suppliers of manufacturing services, reported financial results for the second quarter ended June 30, 2024.

"We delivered record revenue, record gross profit and record gross margins as our AI-powered marketplace continues to gain market share," said Randy Altschuler, Xometry's CEO. "In Q2 2024, we grew our marketplace revenue 25%, with accelerated growth in the U.S. and a record 33.5% marketplace gross margin as more customers turn to Xometry for their supply chain solutions. The combination of data-driven AI and supplier network expansion will fuel robust growth and continued margin improvement."

“We delivered another strong quarter with better-than-expected results driven by improving marketplace gross margin and significant operating leverage,” said James Miln, Xometry’s CFO. “This resulted in a 70% improvement in our Adjusted EBITDA loss to \$2.6 million, or 2.0% of revenue. We remain focused on our path to Adjusted EBITDA profitability.”

Second Quarter 2024 Financial Highlights

- Total revenue for the second quarter 2024 was \$133 million, an increase of 19% year-over-year.
- Marketplace revenue for the second quarter of 2024 was \$117 million, an increase of 25% year-over-year.
- Supplier services revenue for the second quarter of 2024 was \$15.3 million, a decrease of 13% year-over-year driven primarily by the exit of the lower-margin tools and materials business and non-core supplier services.
- Total gross profit for the second quarter 2024 was \$52.9 million, an increase of 21% year-over-year.
- Marketplace Active Buyers increased 27% from 48,340 as of June 30, 2023 to 61,530 as of June 30, 2024.
- Marketplace Accounts with Last Twelve-Months Spend of at least \$50,000 increased 24% from 1,159 as of June 30, 2023 to 1,436 as of June 30, 2024.
- Active Paying Suppliers decreased 7% from 7,553 as of June 30, 2023 to 6,992 as of June 30, 2024.
- Net loss attributable to common stockholders was \$13.7 million for the quarter, a decrease of \$12.9 million year-over-year. Net loss for Q2 2024 included \$8.1 million of stock-based compensation, \$0.8 million of payroll tax expense related to stock-based compensation and \$3.3 million of depreciation and amortization expense.
- Adjusted EBITDA was negative \$2.6 million for the quarter, reflecting an improvement of \$6.0 million year-over-year.

Second Quarter 2024 Business Highlights

- Developed new auto-quote categories. Xometry is now beta-testing new auto-quote tube-bending and tube-cutting processes within Xometry’s AI-powered marketplace which we expect to release later in Q3. Xometry is leveraging Google Cloud Vertex AI to accelerate the development of new instant-quoting capabilities.
- Expanded offerings in the Asia Pacific region, including new English-speaking countries Australia, Singapore and New Zealand through an upgraded xometry.asia site. In China, Xometry also launched enhanced customer service capabilities on its WeChat mini app for buyers to quote, order and track deliveries.
- Expanded European marketplace menu with new finishes and materials. For CNC, Xometry Europe added 11 new materials including new steel and aluminum

grades. Additionally, the EU site expanded its finishing options for 3D printing. Xometry Europe now offers localized marketplaces in 15 different languages.

Financial Guidance and Outlook:

	Q3 2024	
	(in millions)	
	Low	High
Revenue	\$ 136	\$ 138
Adjusted EBITDA	\$ (3.5)	\$ (1.5)

- Expect Q3 2024 revenue growth of 14%-16% year-over-year to \$136-\$138 million.
- Expect Q3 2024 Adjusted EBITDA loss of \$1.5-\$3.5 million.
- Reaffirm fiscal 2024 marketplace revenue growth of at least 20% year-over-year and expect supplier services revenue to be down approximately 10% year-over-year.
- For fiscal 2024, we expect improved operating leverage as compared to fiscal 2023, partly offset by international and enterprise growth investments.

Xometry’s third quarter 2024 and full year 2024 financial outlook is based on a number of assumptions that are subject to change and many of which are outside of its control. If actual results vary from these assumptions, Xometry’s expectations may change. There can be no assurance that Xometry will achieve these results.

Reconciliation of Adjusted EBITDA on a forward-looking basis to net loss, the most directly comparable GAAP measure, is not available without unreasonable efforts due to the high variability and complexity and low visibility with respect to the charges excluded from this non-GAAP measure; in particular, the effects of stock-based compensation expense specific to equity compensation awards that are directly impacted by unpredictable fluctuations in Xometry’s stock price. Xometry expects the variability of the above charges to have a significant, and potentially unpredictable, impact on its future GAAP financial results.

Implementation Investments

Autodesk named as Official Design and Make Platform of the LA28 Olympic and Paralympic Games with no-new-permanent-build plan

6 August 2024

Autodesk announced that it has been named the Official Design and Make Platform of the LA28 Olympic and Paralympic Games and Team USA. Over the next four years, Autodesk's software—used by designers, engineers, builders, and creators—will support LA28's more than \$1 billion temporary overlay and construction plan, incorporating sustainable design principles.

Autodesk's Design and Make Platform will be supporting LA28's no-new-permanent-venues plan: a commitment to build LA28's footprint by adapting existing or building temporary infrastructure.

"Autodesk's technology is used every day to design and make a better world, which is why we're thrilled to be LA28's official Design and Make Platform," said Andrew Anagnost, Autodesk President and CEO. "Our partnership will enable Autodesk software to do more than ever before. Together with LA28, we will help prepare Los Angeles for not only a 29-day celebration but also strengthen the greater Los Angeles community by embarking on our shared vision of a more sustainable Games."

LA28 and Autodesk to design and make the Olympics and Paralympics with no new permanent venues

Autodesk software will help retrofit the 40+ competition and major non-competition venues across Southern California that will make up the LA28 Games' footprint—including the LA Memorial Coliseum. Autodesk software will be critical in enabling this, with its technology helping to shorten timelines, cut costs, and incorporate sustainable design principles across the project.

"Autodesk's software is a part of our LA28 story: the behind-the-scenes technology that brings our vision of the LA28 Games to life," said Casey Wasserman, LA28 Chairperson. "Together, we will develop the right plan to support 12-15 million ticketed fans over such a short period of time. We are honored to have Autodesk on board for the next four years as we embark on our shared commitment in innovative design that can serve as a precedent for many Games to come."

Over the next four years, LA28 will use Autodesk's software, including Autodesk Construction Cloud, as a central tool to facilitate better collaboration with thousands of critical stakeholders on the design, development, and ultimate delivery of the venues.

LA28 will use Autodesk software and Building Information Modeling (BIM) tools to bring to life an ambitious venue plan, and Autodesk will provide consultative support to help LA28 meet their delivery and sustainability plan.

“At Autodesk, we believe the most sustainable building is the one already built. That’s why we’re excited by LA28’s ambitious plan to retrofit existing structures to ensure sustainability is at the forefront of the LA28 Games venue plan,” said Amy Bunszel, Executive Vice President, Architecture, Engineering, and Construction Solutions at Autodesk. “Over the next four years, our software will help set a new standard for creating a sporting event that intentionally designs, builds, repurposes, and reuses existing venues.”

Beyond the build: shaping a lasting legacy in Los Angeles

LA28 is committed to making a positive impact on the city and communities of Los Angeles. Autodesk’s cross-industry expertise and relationships present opportunities to unlock cumulative impact on the road to 2028. As such, Autodesk will tap into its decades of experience in creating the technology that powers sustainable events of the future to support lasting improvements to the Olympic and Paralympic Games and to the metro area.

- **Creating a sustainable future through circular and low-carbon design:** Retrofitting existing buildings emits less carbon than new construction. Considering the built environment accounts for 42% of global carbon emissions*, retrofitting and adaptive reuse are increasingly crucial in creating a sustainably built environment. Autodesk provides the industry with the data and insights needed to precisely model existing buildings and simulate various retrofit and adaptive reuse scenarios. This enables teams to evaluate and balance trade-offs related to energy and material use, significantly lowering carbon emissions of the built environment.
- **Key transportation partnerships:** LA28’s partnership with Autodesk will support their collaboration with key public transportation agencies over the next four years in the LA region to keep LA residents, workers, businesses and more moving reliably throughout the region. LA28 will use Autodesk software to aid in the design of key Games-related transportation elements and traffic control plans.

AVEVA and Meridian Energy Group Inc. Forge Partnership for World's Cleanest and Most Advanced Crude Oil Refineries

24 July 2024

AVEVA, a global leader in industrial software driving digital transformation and sustainability, announced a strategic partnership with Meridian Energy Group Inc. (Meridian) to develop a digital twin for the first full-conversion refinery built in the U.S. since 1976, and the first modern "greenfield" advanced technology refinery constructed in the U.S. ever. This collaboration marks a significant milestone in advancing technological innovation and environmental stewardship in the refining industry.

Meridian has selected CONNECT, AVEVA’s industrial intelligence platform, and a series of EPC 4.0 solutions to create one unified, data-centric approach for the engineering and project execution of their new Davis Refinery. Meridian’s executive team, comprising decades of experience in plant engineering and operations, is the driving force to their adopting innovative technologies that overcome traditional project barriers and disparate systems. With AVEVA’s

EPC 4.0 solutions, engineering data is no longer siloed, bringing real-time visibility across the engineering and design stage to procurement and construction, improving final handover and time to operational readiness.

"I am thrilled about our partnership with Meridian where we see a momentous opportunity to bring our time-tested software solutions to the table," said **Rob McGreevy, Chief Product Officer at AVEVA**. "This project aims to design one of the world's most advanced and environmentally compliant refineries, and we're committed to not only meeting industry standards but to support the refinery's goal of achieving net-zero emissions."

A cloud-hosted, data-centric strategy serves as a unified platform where all engineering disciplines and stakeholders converge. By seamlessly integrating diverse engineering tools, it provides an integrated viewpoint that enhances project efficiency and transparency from start to finish. This collaborative approach not only facilitates early risk identification and proactive mitigation, but also empowers stakeholders with progressive handover capabilities. This enables them to effectively navigate and prevent the typical CapEx pitfalls that traditional operating facilities often face, ultimately optimizing project outcomes and operational success.

Mark Fonda, Meridian's Chief Technology Officer, added that "AVEVA has provided an optimum framework to develop our strategic plan for transition of the refining industry to lower carbon intensity utilizing both renewable and traditional feedstocks. This project represents a quantum leap in technology implementation which is only made possible as a greenfield facility with a forward-thinking mindset. Digital technology is the means by which all facets of the project are developed and implemented, creating a collaborative, synergistic environment for all disciplines throughout the entire lifespan of the project."

Jay Nocker, Meridian's VP Engineering Services, concluded "AVEVA's digital data management tools will empower Meridian with the ability to work ahead of the typical '30-60-90' engineering information release curve. This enables an early start on set-up and vetting crucial Operations Technology (OT) systems with our strategic partners and take full advantage of the benefits of the unified information architecture and progressive digital asset handover."

Meridian is disrupting the longstanding industry with plans to construct multiple smaller, more cost-effective, clean-tech refineries across the country that are permitted under state and local jurisdictional authority. This innovative approach aims to streamline regulatory processes and accelerate the development of more efficient and sustainable refining operations. Meridian is currently in the process of building the Davis Refinery in the Bakken oil field outside of Belfield, North Dakota, next to major trucking and rail corridors. This distributed business model is sleeker, faster and more efficient than the centralized mega-refinery model currently prevalent.

The Davis Refinery was permitted as a synthetic minor source by the North Dakota Department of Health – Air Quality (NDDEQ) after an extensive 18-month review in 2018. That Permit to Construct (PTC) validated all the claims previously made by Meridian when the company undertook the challenge to "clean up" the refining industry. In April of this year, Meridian announced an engineering breakthrough in the design and configuration of the Davis Refinery in which greenhouse gas emissions are fully offset by the co-processing of renewable biofeedstock. This results in net-zero Scope 1 and Scope 2 carbon emissions for the facility, the

world's first for a crude oil refinery. Meridian is also planning to build additional refineries in Texas and Oklahoma.

BASF Polyurethanes continues digitalization strategy with CONTACT Software

6 August 2024

Two reasons to celebrate: BASF Polyurethanes has been using CIM Database for 30 years and is currently planning to further expand its global PLM environment. At CONTACT Software's headquarters in Bremen, the two companies celebrated their joint anniversary in early July.

BASF Polyurethanes (until 2010 Elastogran GmbH) and CONTACT Software share a longstanding partnership which is built on trust since the very beginning. In 1994, the plastics manufacturer chose the still small but ambitious family business to introduce CIM Database for their CAD data management. Since then, the BASF subsidiary has continuously expanded the system and, together with CONTACT, developed it into a global PLM platform with numerous applications.

The plastics specialist primarily uses CIM Database PLM for the development of its Cellasto® products. These are installed in almost every car worldwide, improve driving comfort and reduce NVH (noise, vibration, harshness). Project and document management within the PLM software facilitate collaboration across departments and locations, and the company has integrated its suppliers through CONTACT's Collaboration Portal.

To celebrate the anniversary, CEO Karl Heinz Zachries and Managing Director Maximilian Zachries invited BASF Manager Mario Wolff, Group Leader Product Lifecycle Services, and his team to CONTACT's headquarters in Bremen. Frank Patz-Brockmann, Director Software Development, and longstanding partners from CONTACT Consulting also took the opportunity to engage in more personal conversations in a relaxed atmosphere.

Business matters were set aside for the day, especially as BASF Polyurethanes will continue to rely on CONTACT's consulting expertise, technology, and industry experience. Further projects are already on the future PLM roadmap, as the company plans to utilize the versatile opportunities of CIM Database for various new topics.

At the beginning of this year, CONTACT won a major tender against renowned consulting companies. "Longstanding customer relationships result from reliability, quality, and trust," says Hasan Senman, Account Manager at CONTACT. "Continuous exchange of new ideas and innovations keeps the partnership fit for the future."

CONTACT Software will support the BASF subsidiary in advancing its digitalization strategy and change management. One of the milestones is the switch to the Web UI that is planned for 2025 to enhance productivity across all locations through an excellent user experience.

Computer Guidance Customer, JP Cullen, Reaps the Benefits of eCMS Connect for Corpay

6 August 2024

Computer Guidance Corporation, the leading developer of cloud-based ERP solutions for the construction industry, today announced that JP Cullen's implementation of eCMS Connect for

Corpay has brought notable benefits to the organization, including increased productivity, improved customer and employee relations, enhanced cost savings, and greater financial management and reporting.

The eCMS Connect for Corpay solution eliminates the costly and time-intensive processes associated with vendor payments and employee expenses, leveraging API-based integration of two innovative solutions, the eCMS ERP software and Corpay's AP Automation solutions. eCMS Connect for Corpay aims to eliminate manual and disjointed payment processes, paper-based payments, fraudulent check activities, and delayed payments while delivering greater financial controls.

"We needed an automated payment system that eliminates the tedious, labor-intensive administrative tasks that are associated with vendor and employee payment processing. With the implementation of eCMS Connect for Corpay, we have streamlined our employee expense and vendor payment workflows, driving increased satisfaction with employees, partners and our bottom line," stated Jeff Spiegelhoff, CFO, JP Cullen.

"We are thrilled with our ongoing partnership with Computer Guidance Corporation. Their eCMS Connect for Corpay solution has proven to be an invaluable asset, helping our mutual clients like JP Cullen achieve remarkable efficiencies and cost savings in their payment processes. We look forward to continuing this successful collaboration and driving further innovations together," said Chenic Dinkel, Partner Relationship Manager, Corpay.

According to Mike Bihlmeier, President of Computer Guidance Corporation, "Commercial contractors in today's business environment demand continuous process improvements to heighten productivity, reduce unnecessary expenses, and drive every competitive advantage possible to strengthen their profitability. eCMS Connect for Corpay delivers a simple yet sophisticated solution and adds profit back to the bottom line."

Exyte Selects LTIMindtree as its Global IT Service Provider

6 August 2024

LTIMindtree, a global technology consulting and digital solutions company, has announced that it has been selected as a global digital service provider by Exyte, a global leader in the design, engineering, and delivery of ultra-clean and sustainable facilities for high-tech industries. Under the agreement, LTIMindtree will deliver comprehensive IT modernization services that will help Exyte to further enhance its business productivity and increase operational efficiency across its diversified portfolio globally.

With a history of more than 100 years, Exyte has a truly global footprint, serving clients in semiconductors, batteries, pharmaceuticals, biotechnology, and data center industries. The company offers a full range of services from consulting to the managing of turnkey solutions — delivered to the highest quality and safety standards.

Klaus Glatz, Senior Vice President Corporate IT, Exyte, said, "We are confident that LTIMindtree's deep domain expertise, combined with their agility and scalability will enable us

in our growth journey. We feel very assured with the commitment of LTIMindtree's dedicated team and I look forward to this becoming a long-term, successful partnership".

Srinivas Rao, EVP & Chief Business Officer, LTIMindtree, said, "We are proud to partner with Exyte on their journey to IT excellence, serving as a foundation for ongoing digitization. With our strong domain experience in engineering & construction sector, we are committed to delivering on Exyte's strategic goals towards being a technology first organization and further strengthening their market leadership".

As part of the engagement, to enable Exyte's global operations, LTIMindtree will deliver comprehensive IT modernization services which encompasses the full spectrum of cloud migration, end-user services, security, application, and comprehensive technology support through a managed services framework.

Jaspal Group Partners with Centric Software to Accelerate Time to Market

6 August 2024

Centric Software® is pleased to announce that the fashion and lifestyle retailer, Jaspal Public Company Limited or Jaspal Group, has selected Centric PLM™ to drive efficiency and value creation. Centric Software provides the most innovative enterprise solutions to plan, design, develop, source, buy, make, price, allocate, sell and replenish products such as fashion, luxury, footwear, outdoor, home and related goods like cosmetics & personal care as well as multi-category retail to achieve strategic and operational digital transformation goals.

Founded in 1947, Jaspal Group is a distinguished player in the fashion and lifestyle retail industry and is headquartered in Bangkok. With a diverse portfolio of both in-house and imported brands, Jaspal Group has grown to manage over 475 stores and distribution points across Thailand and Southeast Asia, as well as through e-commerce sites. The company's in-house brands include Jaspal, CPS Chaps, Lyn, CC Double O, Lyn Around, Jelly Bunny, Misty Mynx, Royal Ivy Regatta, Quinn, Shoobar and CPS Coffee. Additionally, Jaspal Group distributes world-class brands such as Fred Perry, Asics, Diesel, New Era, Champion, Mango, Camper and Marimekko.

With over 77 years of establishment, Jaspal Group is planning an exciting expansion in Southeast Asia that requires sustainable scaling and greater efficiency. Daniel Yeung, Chief Technology Officer of Jaspal Group, explains why they require the market-leading system to address these challenges, "To enable growth, we need to get the fundamentals right, such as centralizing our product data and enhancing our automation and collaboration tools. This will give us a competitive advantage to bring products to market faster in this economic climate."

As part of its relentless effort to embrace new technology, Jaspal Group made the decision to look for an all-encompassing digital solution that will truly streamline the entire product development process. "We recognized that implementing a sophisticated, industry-standard PLM solution would allow us to understand our products better, improve forecasting and make data-driven decisions," Yeung comments.

After reviewing other PLM solutions, Jaspal Group chose Centric PLM for its advanced capabilities, built-in best practices and proven track record as the leading PLM for the fashion and apparel industry. “We chose Centric PLM because it is the recognized PLM leader in the fashion industry. Not only are we looking for the best software on the market, but we also plan to leverage Centric’s industry best practices to improve our processes. The solution fits our business requirements perfectly,” adds Yeung. “The Centric team has been fully engaged and knowledgeable throughout the process.”

Centric PLM will standardize all product-related data and processes for designers, merchandisers, buyers, sourcing and quality control teams, ensuring that everyone works from the same centralized and accurate data, minimizing errors and delays.

Jaspal Group anticipates significant benefits from implementing Centric PLM, particularly in three key areas. “We expect Centric PLM to shorten time-to-market, reduce costs and improve product quality,” says Yeung. “In the long term, we are confident that Centric PLM will be invaluable in driving product innovation and growth. We look forward to working with Centric to roll out Centric PLM and leverage its benefits this year.”

“We are thrilled to embark on this journey with Jaspal Group to support their goals of greater efficiency and faster time to market,” says Fabrice Canonge, President at Centric Software. “Centric PLM is designed to meet the unique needs of the fashion and retail industry, and we look forward to watching Jaspal Group expand in Southeast Asia with our technology as their backbone.”

KFC Western Europe selects Trace One PLM to maximize data-driven brand and customer experiences

29 July 2024

KFC Western Europe, the quick service restaurant business known for its finger-lickin’ good chicken, is implementing Trace One Product Lifecycle Management (PLM) to build deeper efficiencies and data connectivity to unlock improved brand experiences for customers. KFC selected Trace One over competitors because of Trace One’s dedication to carefully understand its challenges, working closely with the teams at KFC to configure Trace One PLM to effectively support their business needs.

With Trace One PLM, KFC gains the ability to unify and connect its copious amounts of data to leverage a product lifecycle management approach. Trace One’s cloud-based tools with baked-in analytics enable KFC to transform the way it manages its product development, packaging and networking processes for global enhancements. By formalizing project and data management processes, KFC will be able to deliver better customer experiences via improved operational efficiencies and reduced error rates. “We’re looking forward to working with KFC to achieve its project goals and build a lasting relationship,” said Trace One CEO Christophe Vanackère.

Now, KFC will be able to connect and consolidate data from across disparate operational departments. This will equip business leaders with a Single Source of Truth view of the

company through standardized processes, reporting and more readily identifiable opportunities for optimization and product portfolio growth.

Trace One PLM and KFC launch highlight

KFC will launch Trace One PLM with the full suite of modules to manage critical business operations that include end-to-end product lifecycle management, packaging development, documentation, data insights and supplier collaboration. KFC intends to support the following organizational processes with Trace One PLM:

- Connected data management
- A unified operational vision
- Security and regulatory compliance
- Greater brand viability
- Improved supplier relationship management

MeEat Tastes Success with Centric PLM Go-Live Results

30 July 2024

Centric Software®, the Product Lifecycle Management (PLM) market leader, proudly announces that MeEat Food Tech, a Finnish plant-based food tech startup, has successfully implemented Centric PLM™. Centric Software provides the most innovative enterprise solutions to plan, formulate, develop, procure, manufacture and sell consumer goods products in food & beverage, grocery, food service and multi-category retail to achieve strategic and operational digital transformation goals.

MeEat, the plant-based food startup founded in 2020 is on a mission to transform the food system. Its strategy — inspire the world to adopt plant-based food. Its brand, MUU is the market leader in Finland with 17% in 2023 of the meat alternative market share. To date, MeEat has launched 50 products to market and in December 2023 released the first MUU products in Germany's largest retail chain. This is one of the milestones in its international growth plan and goal to significantly increase sales in 2024.

MeEat knew they needed a better way to streamline processes, power innovation and gain control of data to achieve its ambitious growth goals and selected Centric PLM as the foundation.

"Our target is to increase the category penetration by attracting new consumers with our expanding portfolio from meat substitute products to other kinds of plant-based foods," says Janna Oksanen, Category Manager at MeEat. "We are aiming to grow in the food service, industry and export businesses this year."

MeEat recently went live with Centric PLM and has successfully onboarded its product development, R&D and sales teams. The launch was seamless, teams are thrilled to have access to PLM and the benefits of having a 'single source of truth' are already being realized.

“PLM improves our new product development processes, the way we ideate and makes searching for information much easier and faster,” comments Oksanen. “It helps to manage our portfolio more effectively, which is essential when expanding into new markets.”

While the implementation is still in progress, teams remain highly engaged. “Our teams are motivated and committed to fill in the data of materials and product information as soon as possible, as everyone understands the pros of PLM and their attitude has been great,” confirms Oksanen.

The positive relationship with Centric throughout the launch has been a fundamental ingredient for success. Oksanen shares, “Centric has been very co-operative and supportive throughout the entire project, every request was taken into consideration quickly.”

MeEat is optimistic about the future potential of PLM in addition to the ROI already achieved in product development, innovation and time saved with a centralized data repository. “This will enhance our portfolio management, leading to higher margins and more effective projects,” says Oksanen.

“We are thrilled that MeEat had such a successful PLM go-live and has achieved impressive results so quickly,” says Chris Groves, CEO of Centric Software. “We look forward to our long-term partnership and to MeEat’s continued growth and success in reaching its goal to make the food industry more sustainable.”

PennDOT Contracts with Bentley Systems to Advance Project Delivery

6 August 2024

Bentley Systems, Incorporated, the infrastructure engineering software company, announced that it has been selected as part of a multi-award Request for Proposal by the Pennsylvania Department of Transportation (PennDOT) for state-wide civil design solutions. The contract award extends Bentley’s long-standing relationship with PennDOT to advance project delivery. PennDOT has transitioned to Bentley’s OpenRoads 3D design software and ProjectWise for CADD data management to support roadway, bridge, drainage, traffic, and geotechnical engineering.

The acceleration of infrastructure projects with federal funding provided by the Infrastructure Investment and Jobs Act (IIJA) is challenging DOTs and their engineering firm ecosystems to expand capacity, including through purposeful inclusion of smaller business enterprises. In the new PennDOT contract, Bentley has proudly partnered with Pennsylvania firms Cedarville Engineering Group, llc (CEG) of Pottstown and Honor Engineer Company of Harrisburg.

Kelly Barber, P.E., Chief of the Engineering Automation and Services Division, PennDOT said, “As the Department moves toward being platform inclusive, we are looking forward to the opportunities advancing technologies will bring to the Department and our business partners, now and into the future.”

In a recent visit to Bentley’s corporate headquarters, Mike Carroll, Pennsylvania Secretary of Transportation, noted PennDOT’s leadership in embracing digital capabilities, including the advances made by Bentley Systems, to improve project delivery. Joining Secretary Carroll were

PennDOT's Acting Chief Executive Christine Spangler; Corey Pellington, Deputy Secretary for Administration; and Mike Rebert, Deputy Secretary for Highway Administration; Rep. Matthew Bradford, Majority Leader of the Pennsylvania House of Representatives; and Sen. Wayne Langerholc, Jr., Chairman of the Pennsylvania Senate Transportation Committee.

Product News

BETA CAE Systems announces the release of the v25.0.0 of its software suite

31 July 2024

BETA CAE Systems is thrilled to announce the release of the major version v25.0.0 of its product line for ANSA, EPILYSIS, META, KOMVOS, as well as RETOMO, FATIQ, and ANSERS.

Marking a new era with its revamped User Interface in ANSA & META, this brand-new release offers an uplifted user experience, aiming to further acceleration of your processes through intuitive, simplified workflows with a procedural approach and a combination of standard and user-defined functionality with multi-level customization capabilities.

Do not miss:

- The pioneering AI Assistant, an AI-powered direct query service, aiming to assist users of BETA Software Products to find solutions for proactive use and more efficient processes.
- The new user experience through the redesigned User Interface in ANSA & META, boosting productivity and empowering even non-expert users.
- The significant speed improvements in volume mesh generators for CFD simulations.
- The new Oil Canning tool for the evaluation of the durability of a panel area from pre- to post-processing.
- The significant performance improvements for SOL 200 in EPILYSIS.
- The enhanced Machine Learning capabilities in KOMVOS.
- The promising developments in FATIQ, with regard to calculation methods, solvers, and FKM guideline.
- The advanced flexibility in querying data through pagination in ANSERS.

CAM Assist, the first AI plug-in for CAM, is now available for Mastercam

2 August 2024

CloudNC - a manufacturing technology company - announces that its CAM Assist solution, which uses AI to generate machining strategies for 3 and 3+2 axis CNC machines, is now available for Mastercam users.

The new upgrade is available as an AI add-on for the Mastercam platform, one of the world's most-used CAM software solutions, and means more machinists globally can use CAM Assist, bringing its efficiency and productivity gains to an even larger audience than before.

Theo Saville, chief executive and co-founder at CloudNC, said: “Mastercam has deep market penetration with expert machinists and workshops that serve specialist sectors, like aerospace and automotive, and our research suggests over 10% of CAM programmers worldwide have access to Mastercam. Now that CAM Assist is available to them, those users will benefit from CAM Assist’s ability to save the average machine shop over 1000 hours a year - changing the game for a large slice of the global machining sector.”

CloudNC is making the software available to North American manufacturing software resellers - including Shopware, CAD/CAM CONSULTING SERVICES (CCCS) and In-House Solutions – who will help to immediately bring the benefits of the software to Mastercam users in the US and Canada.

Bill Angsten, owner of Shopware, said: “Shopware is always looking for tools to help our customers boost productivity. To find something like CAM Assist to help automate 2D, 3D, and 3+2 Milling programming is a game changer. We’re very excited to partner with CloudNC, and look forward to saving our Mastercam customers countless hours of programming.”

Patrick Shelar, President at CCCS, said: "Mastercam has been a leader for so long because of how effective it is at making your job easier and your manufacturing process more successful. Cutting down programming and machining time as much as possible to ensure customer productivity gains is always driving Mastercam development teams.

“Now that the power of AI has boomed, it's the natural progression to implement this into the manufacturing industry and CloudNC's CAM Assist has arrived with the best utilization of AI technology we have seen in CAD/CAM. We are excited to bring this tool to our customers and be a part of the next evolutionary step in manufacturing.”

Neil Lang, Director of Revenue at In-House Solutions, said: “CAM Assist is poised to be the go-to AI for machinists around the world, because it effectively makes machining more accessible. We can’t wait to bring it to our Mastercam users and see the productivity gains that result from its deployment in Canada, and beyond.”

CAM Assist uses advanced computer science techniques and AI to generate intuitive machining strategies in minutes or seconds, depending on complexity, which could take CNC machine programmers hours or even days to manually create.

As a result, the amount of time it takes to program a CNC machine to make a component - a bottleneck in many factories – is greatly reduced, compared to the previous manual programming process, as is the time spent to estimate how much a new component will cost to program.

That gain enables manufacturers using CAM Assist to raise productivity and shorten lead times, while also estimating for more work, more quickly. CloudNC also recently announced the release of a new CAM Assist feature, Cutting Parameters AI, that automatically generates appropriate physics-based feeds and speeds for virtually any CNC machining scenario, in moments, resulting in productivity gains of at least 20%, and this feature is also available in Mastercam.

EON Reality Announces Groundbreaking Expanded Language Support for XR Platform

7 August 2024

EON Reality, the world leader in AI-assisted Virtual Reality and Augmented Reality-based knowledge transfer for industry and education, today announced the launch of its Expanded Language Support feature for its cutting-edge XR platform. This revolutionary update significantly enhances the accessibility and inclusivity of XR experiences by supporting multiple languages and providing high-quality translations.

The Expanded Language Support feature introduces robust multilingual capabilities, allowing users worldwide to access and benefit from XR experiences in their native languages. With support for a wide range of languages, the platform now caters to a truly global audience, breaking down linguistic barriers in education, enterprise training, healthcare, and public services.

“At EON Reality, we believe that knowledge is a fundamental human right,” said Dan Lejerskar, Chairman of EON Reality. “With our new Expanded Language Support feature, we’re not just translating words; we’re translating experiences, cultures, and opportunities. This leap forward in our technology democratizes XR learning on a global scale, ensuring that language is no longer a barrier to accessing cutting-edge immersive experiences. Whether you’re a student in Shanghai, a technician in São Paulo, or a doctor in Dubai, you can now engage with our XR content in your native tongue, opening up a world of possibilities for education and training.”

Key features of the Expanded Language Support update include:

- **High-quality translations** that maintain the integrity and accuracy of the content
- **Customization options** allowing language settings to be tailored to institutional and user preferences
- **Support for localization** and cultural adaptation of XR experiences
- **Seamless integration** with existing EON Reality XR platforms

This update **brings numerous benefits to users and institutions** alike:

- **Greater Accessibility and Inclusivity:** Users worldwide can now access XR experiences in their native languages, with high-quality translations ensuring accurate and reliable content delivery.
- **Enhanced User Experience:** Culturally adapted and relevant content enhances user engagement and satisfaction, broadening the reach of the platform.
- **Improved Communication:** Multilingual support facilitates better communication and collaboration among users from different linguistic backgrounds.
- **Customization and Localization:** Content can be tailored to specific cultural contexts, making it more relevant and engaging for users.

The Expanded Language Support feature has **wide-ranging applications across various sectors**:

- **In Education**, international schools can now offer lessons in multiple languages, catering to students from diverse linguistic backgrounds.
- **For Enterprise**, global companies can deliver training programs in the native languages of their employees, ensuring consistent understanding of critical procedures across all locations.
- **In Healthcare**, providers can offer patient education materials in multiple languages, improving communication and understanding of medical procedures.
- **Public Services** can use this feature to create multilingual XR campaigns for community outreach, ensuring important information reaches all segments of the population.

This groundbreaking update reinforces EON Reality's commitment to breaking down barriers in XR-based knowledge transfer and solidifies its position as a pioneer in the XR industry.

Kubotek Kosmos MBD Utilities 6.1 Release

7 August 2024

Kubotek Kosmos announced the 6.1 Service Pack release of the Kubotek Kosmos MBD/CAD Utility software products (Validate, Revision, and View/Convert). The release is available for download by current license holders, and provides users with updated file translators for several CAD platforms several as well as fixes based on user feedback.

Improved Translators

The 6.1 releases of all Kubotek Kosmos MBD utility programs include added support for solid and surface data from several prominent CAD formats:

- PTC CREO version 11.0
- Autodesk Inventor version 2025
- Siemens NX 3D 2312 Series

Additionally, the View product added ability to read drawings from the Siemens NX 2D 2312 Series. This adds to an extensive library of native 2D formats that Kubotek Kosmos View is capable of reading.

VALIDATE Part Tree Enhanced With Body Mass Information

For the 6.1 release, the part tree in the Validate program has been enhanced with a mass properties node for each part. This area of the tree includes Surface Area, Volume, and Center of Mass information as calculated by the Kubotek Kosmos geometry kernel.

The source of this data is important to note because in some companies/standards Mass Properties data are published into the CAD file metadata or a special validation section. These published values can be used to help validate that the bodies are the same between programs — especially when the compare is done without a kernel. All geometric modeling kernels are able to calculate these properties to a high level of precision from precise boundary

representation models (solids and surfaces). However, due to variations in algorithms between systems and processor rounding differences, some variation in the values is normal.

Not all manufacturing and inspection software which are reading CAD part data have mass properties calculation commands and/or the ability to write that information to derivative files. For this reason, Kubotek Kosmos Validate continues to rely on its sophisticated face-by-face geometry comparison and universal database as the primary method for testing the integrity of models between two CAD files.

For 6.1 all Mass Properties values shown in Validate are non-translated and from the same source. For that reason they are not included in the comparison and are included in the report for informational purposes only. Future versions of Kubotek Kosmos Validate will likely add options in the area of Mass Properties to help support the subset of customers using published mass properties data as part of their CAD translation validation process.

Legal Professionals Gain a Strategic Advantage with AI-Powered OpenText Axcelerate with Aviator

8 August 2024

OpenText™ unveiled its OpenText Axcelerate with Aviator, a groundbreaking innovation to its eDiscovery platform, recently enhanced in the company's Cloud Editions 24.3 product release. Designed for legal professionals, Axcelerate with Aviator elevates legal professionals through the power of Large Language Models (LLMs) to drive data-driven insights, mitigate risks, and lower eDiscovery costs.

In today's fast-evolving legal industry, the demand for efficient and cost-effective e-discovery solutions is at an all-time high. According to a recent survey conducted jointly by OpenText and Corporate Counsel Business Journal (CCBJ), 54% of corporate legal teams plan to leverage AI to free up time for high-value work, 52% aim to improve decision-making, and 48% seek to increase productivity. Generative AI is playing a significant role in this transformation, with its applications including document summarization, legal research, and compliance monitoring.

"Axcelerate with Aviator will revolutionize how in-house legal teams operate," said Michael Acedo, Chief Legal Officer at OpenText. "By leveraging the power of Large Language Models, Axcelerate with Aviator will automate document review giving legal professionals faster access to key facts and evidence to improve early data-driven decisions and gain a powerful strategic advantage in litigation and investigations. With these Cloud Editions 24.3 updates, Axcelerate with Aviator will provide insights that not only reduce e-discovery costs but also empower legal teams to make informed, risk-adjusted decisions."

Empowering Attorneys with Advanced AI

As legal professionals face mounting pressure to meet client demands and navigate intricate regulatory environments, Axcelerate with Aviator integrates generative AI capabilities, enabling attorneys to:

- **Find Facts Faster:** Harness Gen-AI to swiftly uncover crucial information, allowing for timely and impactful strategic advice.

- **Enhance Efficiency:** Save valuable time and resources by automating the categorization and summarization of data, reducing reliance on manual processes.
- **Gain Cost Certainty and Maximize Value:** Access upfront Aviator LLM cost estimates and refine review criteria before committing to the full dataset, ensuring predictable and optimized expenditures.

OpenText at ILTACON 2024: Showcasing Innovation in Legal Technology

OpenText is proud to participate in the International Legal Technology Association (ILTA) and its flagship conference, ILTACON 2024. This premier educational and networking event, held from August 11-15 at the Gaylord Opryland Resort and Convention Center, brings together leaders, managers, and legal technologists from various organizations to explore innovative legal operation strategies.

At ILTACON 2024, OpenText will showcase the OpenText intelligent and composable Smart Legal Platform delivering AI-based solutions and trusted services that support and simplify a full spectrum of critical legal tasks and use cases to meet legal and compliance obligations. Key use cases include, but are not limited to eDiscovery, investigations, legal content management, knowledge management, data privacy and protection, data breach response, and contract intelligence. Attendees will have the opportunity to see demonstrations, including Axcelerate with Aviator, and engage with OpenText experts to understand how generative AI can revolutionize their eDiscovery processes.

OpenText invites attendees to visit Booth #831 to delve deeper into our eDiscovery and Legal Content and Knowledge Management solutions and services.

Newforma and AVEVA Announce Groundbreaking Integration for Enhanced Project Collaboration

26 July 2024

Newforma, a leader in project information management software, and AVEVA, a global leader in industrial software, announced a powerful new integration between Newforma Konekt and AVEVA E3D Design. This integration, developed by Léo Salvador of Ingelooop, revolutionizes how design teams manage and collaborate on issues within complex projects.

“This collaboration with AVEVA represents a significant step forward in our mission to improve project delivery and collaboration,” said Carl Veillette, chief product officer of Newforma. “By combining Newforma Konekt’s robust project management capabilities with AVEVA E3D Design’s advanced 3D modeling tools, we’re providing our users with an unparalleled solution for managing complex projects efficiently and effectively.”

The integration leverages the BIM Collaboration Format (BCF) to enable seamless issue management across both platforms, offering real-time synchronization, unified issue management, enhanced 3D visualization, and integrated workflows that adapt to how users like to work instead of interrupting their workflows.

“We are excited by what our partner Newforma has achieved with their new integration capabilities,” said Brian Hughes, vice president of portfolio for engineering at AVEVA. “The

ability to process BCF file format in AVEVA E3D Design, enabled by the BCFNode solution developed by Ingelooop, is a great additional tool for BIM users working on complex projects, building their digital assets.”

This integration is particularly important for users in industries such as chemicals, oil and gas, power and utilities, infrastructure, mining, manufacturing, and engineering, procurement, and construction (EPC). It addresses the critical need for seamless communication and issue management in large-scale, complex projects where multiple teams and disciplines must work in harmony.

For users, this integration means:

- Improved collaboration across disciplines
- Reduced risk of miscommunication and errors
- Enhanced visibility into project issues
- Streamlined workflows and reduced duplicate data entry
- Better decision-making through improved information sharing

“Our goal was to bridge the gap between Newforma Konekt’s powerful project management features and AVEVA E3D Design’s advanced 3D capabilities,” Léo Salvador said. “This integration allows project teams to work more efficiently, reduce errors, and make informed decisions faster than ever before.”

Qualtrics Achieves FedRAMP® Moderate Authorization for its Conversational Analytics Capabilities

7 August 2024

Qualtrics announced the FedRAMP® Moderate Authorization of the company’s full suite of AI-powered conversational analytics and natural language processing (NLP) technologies available in XM Discover. This designation enables the federal government to access Qualtrics’ industry-leading technology to build a richer understanding of people’s experiences with its services.

With this certification, federal agencies can use Qualtrics to capture every piece of structured and unstructured customer feedback shared with them – including call center conversations, chat, social media posts, reviews, and surveys – while complying with security and risk assessment requirements for cloud technologies and federal agencies consistent with FedRAMP Moderate.

The achievement affirms that the sophisticated AI and machine learning capabilities built into the Qualtrics® XM Platform® meet rigorous federal security standards, marking a significant milestone that underscores Qualtrics’ commitment to providing secure and reliable solutions for the more than two thousand federal agencies.

Government services fall short compared to other industries in customer satisfaction and trust

Customer service from government agencies has traditionally lagged behind service in the

private sector. Increasingly, consumers expect a higher level of service from government offices. President Biden issued an executive order in 2021 requiring federal agencies to improve their customer service.

Despite recent investments, government services lag 5-15 points behind other industries in terms of customer satisfaction and trust. Improving overall customer satisfaction scores has a major impact on citizens' view of the Federal Government. People who were "extremely satisfied" with government services are 6.1x more likely to say they trust federal agencies will do the right thing, 7.0x to say government service providers care about them as a person and 6.2x to say agency leaders hold themselves to high ethical standards.

"Federal agencies demand robust, secure, and scalable solutions to manage their extensive sensitive data. Achieving FedRAMP status is a significant milestone for Qualtrics conversational analytics, enabling federal agencies to harness the full potential of Qualtrics' insights and AI-based unstructured data analytics with confidence," said Matt Chong, Vice President, Qualtrics Federal. "In alignment with the federal Executive Order on Transforming Federal Customer Experience and Service Delivery, Qualtrics excels in listening, understanding, and taking action based on customer feedback."

Designed to modernize how agencies understand and improve customer and employee experiences, Qualtrics conversational analytics capabilities capture and analyze multi-channel feedback from multiple sources, including surveys, social media and contact center interactions. They transform unstructured data into meaningful insights that help agencies make informed, data-driven decisions to enhance service delivery, streamline operations, and significantly improve public satisfaction by listening and understanding with depth and at scale.

A federal health agency uses unstructured data analytics to enhance the provider experience in real time. By analyzing performance across channels, the agency is improving interactions through its digital platforms, in-person events, and post-call follow-ups. Comprehensive call audio analytics across all call centers ensure quality assurance, helps inform award fees, and promotes continuous service delivery improvement.

Qualtrics' commitment to security

Achieving FedRAMP authorization for the company's full suite of AI-powered conversational analytics and natural language processing (NLP) technologies is a testament to Qualtrics commitment to security and compliance.

The FedRAMP Moderate status is particularly significant for government agencies and organizations working with unsolicited and sensitive data in the Contact Center and their overall Customer Experience (CX) programs as it ensures that Qualtrics adheres to the stringent security standards required by federal agencies.

Additional accreditations intended to further enhance the security posture are planned in the company roadmap. If obtained, this approach would allow government entities to improve their service delivery while maintaining high levels of data security and confidentiality.

SAP and Hilti Co-Innovate to Bring Product Lifecycle Management to the Cloud

1 August 2024

SAP SE launched new cloud capabilities for SAP Product Lifecycle Management (SAP PLM) solutions. In a strategic co-innovation with Hilti AG, a leading global provider of products and services for the construction industry, SAP is helping customers connect their business data to both engineering and research and development departments, enabling businesses to be more efficient and save money.

The new capabilities of SAP PLM solutions include native connectivity with SAP cloud ERP solutions and supply chain management solutions from SAP. This connectivity enables businesses to deliver the right product at the right time at the right price by providing end-to-end visibility and control across the entire value chain. By smoothly linking product data with business processes, companies can efficiently organize product information, streamline workflows and foster cross-functional collaboration, ultimately enhancing their ability to meet market demands. Leveraging partnerships with DSC Software AG, Cideon and others, the solution also integrates with third-party product data management and computer-aided design tools, shrinking implementation times.

“Integration is critical for companies modernizing their manufacturing strategies and operational processes,” said Dominik Metzger, head of engineering for SAP Digital Supply Chain. “Collaborating with Hilti not only demonstrates their trust in our product lifecycle management solutions but also allows us to shape the future of cloud-native SAP PLM offerings.”

A centralized repository for product data management is embedded directly into the SAP PLM portfolio, serving as a single source of truth. This simplifies data organization, minimizes errors and accelerates time to market by fostering effective teamwork across various stakeholders.

“By leveraging cloud-native SAP PLM solutions, we are not only enhancing our product development processes for customer-specific products, but we are making construction better,” said Johann Stadler, head of large projects IT for Hilti.

Hilti, operating in over 120 countries, has been at the forefront of innovation with a comprehensive range of construction products. The company has embarked on its next phase of digital transformation by adopting SAP PLM to bring unprecedented levels of efficiency and transparency to its product development processes, providing customers specifically engineered and on-demand prefabricated products.

Streamline Solutions Launches ELEMENTS Version 4.2.1

8 August 2024

We are thrilled to announce the release of **ELEMENTS version 4.2.1**, an open-source CFD software suite for vehicle design applications distributed by Streamline Solutions LLC. This release also introduces updated versions of the add-on modules ELEMENTS-Adjoint and ELEMENTS-Coupled.

ELEMENTS 4.2.1 is focused on bug fixes and code refinements to address known issues found in the previous release 4.2.0. For more information, existing users should refer to the Release Notes provided with the software.

To download the latest release of ELEMENTS, please log in to the ENGYS Customer Portal and navigate to the Downloads section to access the latest installation files for both Linux and Windows.

We would also like to remind everyone that all support for **ELEMENTS version 3 will be deprecated on 31st August 2024**, as previously announced 18 months ago. Please take all the necessary precautions to complete the migration from version 3 to version 4 before the deadline.