

# PTC To Sell ThingWorx and Kepware

## Increasing focus on its Intelligent Product Lifecycle vision

On Thursday, 6 November 2025, PTC announced it had entered into an agreement to sell its ThingWorx and Kepware technologies to TPG,<sup>1</sup> a leading global alternative asset management firm.

ThingWorx is a comprehensive IoT platform for industrial enterprises that connects systems, analyzes data, and enables the remote management of devices through a secure and scalable architecture. Kepware facilitates connectivity between industrial automation devices and applications, serving as a communication platform that enables data exchange and integration across a diverse range of industries including manufacturing, oil and gas, and utilities, thereby simplifying the process of collecting, monitoring, and controlling data from multiple sources. Working together, ThingWorx and Kepware enable companies to gather real-time status and performance information and improve management and optimization of installed physical resources.

“We’re pleased to reach this agreement with TPG as we increase our focus on delivering our Intelligent Product Lifecycle vision for customers through our core CAD, PLM, ALM, and SLM offerings and the ongoing adoption of AI and SaaS,” said Neil Barua, President and CEO, PTC. “With our resources and investments concentrated in these areas, we are confident we can help our customers address their most pressing challenges by enabling them to fully leverage the value of their product data and to transform each stage of the product lifecycle.”

ThingWorx and Kepware are key technologies used by companies in many industries as part of their digital thread implementations. TPG stated that they are committed to providing additional capital, expertise, and operational focus to help accelerate growth for both ThingWorx and Kepware. TPG will invest in these businesses through TPG Capital, the firm’s US and European private equity platform. This additional support and development by TPG should enable users of ThingWorx and Kepware to continue to expand their digital thread solutions both internally (e.g., integration and manufacturing equipment and processes) and externally (e.g., linking equipment in use to service systems for proactive maintenance).

CIMdata believes this sale will strengthen the value to PTC, ThingWorx, and Kepware customers. It will allow PTC to increase its focus on core technologies, as it continues to expand their Intelligent Product Lifecycle vision while enabling ThingWorx and Kepware users to expand the reach of those technologies.

The transaction is expected to close in the first half of calendar year 2026, subject to the satisfaction of regulatory approvals and other closing conditions.

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<sup>1</sup> <https://www.tpg.com>

## About CIMdata

CIMdata, a global strategic management consulting firm, provides services designed to maximize an enterprise's ability to design, deliver, and support innovative products and services. For more than forty years, CIMdata has provided industrial organizations, providers of digital technologies and services, and investment firms with world-class insight, expertise, and best-practice methods on a broad set of product lifecycle management (PLM) topics and the digital transformation they enable. CIMdata also offers research, subscription services, publications, and education through certificate programs and international conferences. To learn more, visit [www.CIMdata.com](http://www.CIMdata.com) or email [info@CIMdata.com](mailto:info@CIMdata.com).