



## **MOBOTIX acquires Vaxtor Group**

**January 17, 2022**

MOBOTIX has acquired Vaxtor Group (thereafter Vaxtor), Tres Cantos, Spain, a specialist in Optical Character Recognition (OCR), Automated License Plate Recognition (ALPR), Artificial Intelligence (AI) and Deep Learning technologies. Vaxtor has been a MOBOTIX Technology Partner since 2020, during which we have not only collaborated on global projects, but MOBOTIX has gained a deep insight into Vaxtor's product architecture as well as software development.

Vaxtor's OCR analytics technology is used in the automated capture of e.g., letters, numbers, barcodes or other machine-readable data. It enables such information to be recorded and processed cost-effectively at high speed and to trigger related processes. OCR technology is a door opener in deep learning in the vertical target markets defined by MOBOTIX, e.g., in the application of license plate recognition and beyond - in the commercial sector for the recognition of containers, vehicles and airplanes or the monitoring of supply chains, and others. Market research predicts that the world market for ALPR solutions will increase from \$ 2.3 billion to \$ 3.8 billion by 2025.

Vaxtor enhances MOBOTIX's strategic orientation in Deep Learning as Vaxtor can run ALPR decentralized via apps with competitive advantage against a number of competitors. Sector research company Novaira Insights expects worldwide (ex-China) average growth of revenues of 66% p.a. (CAGR) for Deep Learning cameras for 2020- to 2025.

Vaxtor sells through a three-digit number of partners worldwide. The Spanish Company generates annual sales in the single-digit million range, which recently increased by more than 20% year-on-year. Vaxtor software has proven to be more accurate (99% recognition rate) and reliable compared to other offerings. Hartmut Sprave, CTO, comments: 'This acquisition offers extensive technological opportunities and synergy effects that will be further strengthened by common development capacities in Madrid where both MOBOTIX and Vaxtor development teams are located.'

Thomas Lausten, CEO of MOBOTIX, declares: 'Vaxtor is a tailor-made addition to our existing competencies and will technologically strengthen our positioning for future growth markets. This acquisition is a unique opportunity for MOBOTIX to add highly attractive solutions with strong margins and attractive growth rates. We expect that Vaxtor will perfectly support our ambitious growth targets and will be instantly accretive to earnings and cash flow.'

Vaxtor's CEO and Founder Juan Vercher stated: 'I am thrilled at the possibilities this acquisition brings to Vaxtor. Not only can we continue to operate as a stand-alone company and grow our existing business relationships, but the opportunity to have closer strategic collaboration, both technically and commercially, with a company of MOBOTIX's stature is exactly the catalyst needed to propel our ambitious growth

strategy'.

Both companies agreed not to disclose any financial details. The corporate bodies have approved the takeover. Completion is still subject to the approval of the relevant authorities. The acquisition is expected to close in Q1/2022.