



## **MOBOTIX confirms strategic expansion by acquiring Vaxtor Group, a specialist in Artificial Intelligence (AI) and Deep Learning technologies**

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MOBOTIX confirms its strategic expansion and strengthens its operational business by reaching an official agreement to acquire Vaxtor Group (Vaxtor), Tres Cantos, Spain, a leading Artificial Intelligence (AI) based video analytics provider, specializing in Optical Character Recognition (OCR) and Deep Learning technologies.

Vaxtor's OCR analytics technology, and in particular their Automatic License Plate Recognition (ALPR) products, provide a wide range of solutions for numerous vertical market segments. With 100% in-house development, their technical vision, expertise, continuous R&D investment and product quality have secured year-on-year growth and healthy operating profits. Vaxtor has a broad global customer base, in 50 Countries, and partners with most of the relevant players in the industry, delivering both camera agnostic and at the edge video analytics in various sectors.

Their analytics technology, used in combination with cameras, allows the automated capture of e.g., letters, numbers or other machine and human readable data and enables such information to be recorded and processed cost-effectively at high speed and trigger any related processes. This is both a facilitator and accelerator for MOBOTIX's vertical market strategy as the use of these technologies can be applied in e.g., Government, Retail and Transportation sectors but also, for example, in the tracking of containers, vehicles and aircraft the Logistics and Manufacturing areas. Market intelligence estimates that the global market for ALPR solutions alone will increase from \$2.3 Billion to \$3.8 Billion by 2025, a CAGR of 10%.

In addition, Vaxtor's products are tailor made for the MOBOTIX 7 high performance camera platform and have the competitive advantage that their analytics Apps can be run decentralized on board the camera, removing the need for expensive peripheral hardware. They are also integrated into the MOBOTIX HUB video management software.

With all these factors taken in to consideration, the acquisition offers extensive commercial and development possibilities and synergy effects, in particular the opportunity for close development collaboration between Vaxtor and the recently formed MOBOTIX Development Office in Madrid, all of which will allow both companies to address emerging growth markets or future requirements more effectively.

MOBOTIX's CEO Thomas Lausten commented "This acquisition is a significant step in our strategy of strengthening our Artificial Intelligence and Deep Learning capabilities and, whilst Vaxtor will continue to

operate as a stand-alone company, is based on compelling commercial and development synergies and clear strategic benefits for both parties. "

Juan Vercher, CEO and founder of Vaxtor, 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.



### **About Vaxtor Group:**

Vaxtor has specialized in ALPR and related OCR products for the following market segments since 2016: Parking, Access Control, Security, Traffic and Toll, Law Enforcement, and Smart Cities. Offerings are tailored to solve real-world problems on diverse hardware platforms. Software development is 100% in-house. Vaxtor operates in three MOBOTIX target markets (Europe, Asia and North America). Vaxtor's OCR technology is among the most advanced in the world; its cross-platform offerings are considered reliable, flexible and easy to integrate. Vaxtor partners with certified resellers and technology partners.