



## **Spanish Ministry of Industry and Trade approves the acquisition of Vaxtor Group by MOBOTIX AG:**

**Transfer of shares has taken place.**

**le 11 mai 2022**

MOBOTIX has been working successfully with the Vaxtor Group as a Technology Partner over the last few years, therefore, the acquisition of the Spanish company who develop automatic character recognition software, using video technology, was a logical consequence of this intensive cooperation. The strategic expansion was already announced on January 17, 2022, after the purchase agreement for 100% of the company shares was signed. Due to the exceptional importance of Vaxtor's technologies, the Spanish licensing authorities requested a judicial review of the acquisition, which has now been positively decided and the Spanish Ministry of Industry and Trade has approved the takeover. The closing is now officially completed and the legal transfer of the company shares has taken place.

MOBOTIX AG strengthens its operating business with the strategic acquisition of the Spanish Vaxtor Group from Tres Cantos, Madrid. The acquisition is an essential building block for MOBOTIX in its positioning as a high-end solution provider based on video and artificial intelligence technology. It will also strengthen the development cooperation between Vaxtor and the MOBOTIX development office in Madrid, allowing both companies to be able to address emerging growth markets and future requirements even more effectively. Market Intelligence estimates that the global market for automatic license plate recognition solutions alone will grow from \$2.3 billion to \$3.8 billion by 2025.

"Video technology has long gone far beyond just security applications. Data is the key to the future. Collecting, analyzing, and connecting vast amounts of data open up new possibilities for our customers," explains MOBOTIX CEO Thomas Lausten. "Video technology with artificial intelligence will help protect, support and preserve values and will make life more pleasant, easier and better. With the combined expertise of MOBOTIX and Vaxtor, we are ideally positioned."

Vaxtor is a leading provider of artificial intelligence (AI)-based video analytics software, specializing in optical character recognition (OCR) and deep learning technologies. Vaxtor's 100 percent in-house development, technical vision, expertise, continuous R&D investment, and product quality have enabled it to achieve growth and positive operating results.