Press Release

Stockholm, Sweden, 28 February 2020

Hexagon enhances its Smart Factory solutions with the acquisition of Romax Technology

Hexagon AB, a global leader in sensor, software and autonomous solutions, today announced the signing of an agreement to acquire Romax Technology Limited, a leading provider of Computer Aided Engineering (CAE) software for electromechanical drivetrain design and simulation.

A greater focus on energy efficiency and an accelerating shift towards electrification brings new engineering challenges that require increased use of simulation tools earlier in the design lifecycle. Romax Technology brings more than 30 years of experience in electromechanical simulation and multi-physics design optimisation.

The cloud-enabled MBSE (model-based systems engineering) platform, Romax Nexus, provides a complete workflow for designing, simulating and delivering the next generation of energy efficient drive and power generation systems, enabling engineers to collaborate and optimise electrical and mechanical design simultaneously. By simulating the operation of the entire system – engine, gears, bearings and housings – the efficiency of automobile, aerospace and wind turbine powertrains can be optimised, and the battery range of electric vehicles can be increased.

“One of the greatest challenges of our time is the battle against climate change and the need to reduce GHG emissions. The acquisition of Romax Technology enables us to meet the growing need for electrification, providing our customers with integrated tools that empower engineering teams to develop the next generation of energy-efficient electric vehicles,” said Hexagon President and CEO Ola Rollén. “Electrification is a growing trend in automotive and aerospace but also presents new opportunities for Hexagon in the development of renewable energy systems.”

Headquartered in Nottingham, UK, Romax Technology has approximately 240 employees globally serving more than 250 customers in the automotive, aerospace, wind power, marine, bearing and rail industries. The company will operate as part of Hexagon’s Manufacturing Intelligence division. Completion of the transaction (closing) is subject to standard regulatory approvals. 2019 sales amounted to 27 MEUR.

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Hexagon is a global leader in sensor, software and autonomous technologies. We are putting data to work to boost efficiency, productivity, and quality across industrial, manufacturing, infrastructure, safety, and mobility applications.

Our technologies are shaping urban and production ecosystems to become increasingly connected and autonomous – ensuring a scalable, sustainable future.

Hexagon (Nasdaq Stockholm: HEXA B) has approximately 21,000 employees in 50 countries and net sales of approximately 3.9bn EUR. Learn more at hexagon.com and follow us @HexagonAB.