

PDSVISION invest in Sconce Solutions

Frisco Texas, United States 1st of April 2022

The PDSVISION Group AB (PDSVISION) today announces that it has closed an agreement to acquire Sconce Solutions Pte Ltd. (Sconce) from the current owners and extend the worldwide PDSVISION Group further.

PDSVISION Group (PDSVISION), was founded in 2008 and is a global provider of solutions and services focused on helping companies successfully enable their Digital Transformation Journey from product development to aftermarket services.

PDSVISION is considered the leading and trusted advisor within the product development sector. This is achieved by combining best-in-class software solutions, technical support and professional training, with divisions located across the globe. PDSVISION's solutions are centered around the portfolio of products provided by PTC Inc. and Ansys Inc. These are focused towards the areas of 3D Design (CAD), Product Lifecycle Management (PLM), Service Lifecycle Management (SLM), Internet of things (IoT), Augmented Reality (AR) and Simulation (CAE). PDSVISION develops their own range of software applications to add extra capabilities to further enhance utilization for the main solutions it offers.

Including the effects of joining forces with Sconce, the group is projecting sales in 2022 of ca €100 million. PDSVISION is headquartered in Stockholm Sweden and has operations in Finland, Denmark, Norway, Germany, United Kingdom, South Africa and the USA.

PDSVISION will benefit from Sconce's deep knowledge in several verticals, especially the medical device market, along with their hosting and cloud expertise and rich software portfolio, which will improve the product development and digital collaboration capabilities of PDSVISION's customers.

"This acquisition significantly strengthens our position as a global partner for delivery of the digital value chain to our customers. Sconce brings, besides a very well reputed and skilled team, extended offshore capabilities by its large team in India. This acquisition also strengthens our position in US and Canada as one of the largest partners to PTC and allows PDSVISION to continue the growth of the services we provide as part of the continued expansion of our global footprint.

Together with Sconce we share the view of potential synergies in combining our services and winning cultures, not only to continue supporting our customers, but to also develop a deeper understanding of how we can best enhance the services & support we provide whilst guiding them through their digital transformation journeys. I am excited to continue the journey together with our Sconce colleagues."

Said Johan Klingvall, CEO of the PDSVISION Group.

"Sconce and PDSVISION complement each other perfectly. We have the same business goals and team culture. We will now be part of a global organisation in which our collective know-how and experience will give customers an even broader solution portfolio and fuel future growth. It will be the foundation of a strong partnership which will benefit both customers and employees."

Explained Brian Bezdek, Managing Partner of Sconce.

"The acquisition is strategic, synergistic and growth oriented. Timing is good as the pandemic wave is fading and digital transformation is accelerating. Both companies have similar history, strong PTC partnership, and operate in the same eco-system. Our IPs, industry specific solutions, apps, SaaS offerings, and customer base complement each other very well. Together, we are better positioned to help our customers to

accelerate their product development process and improve operational efficiency on the PTC product suite. I am confident of a quick and smooth integration and a good growth trajectory.”

Continued Mey Annamalai, Founding Partner of Sconce.

“I’m looking forward to working with our new global team. This partnership and the expanded expertise it brings will be a true differentiator for the combined Sconce and PDSVISION enterprise and our customers.”

Concluded Vern Heyer, Partner of Sconce.

For more information:

PDSVISION

Joel Köld | Chief Information and Marketing Officer (CIMO),
PDSVISION Group
Tel +46 (0) 8 410 957 51
E-mail: joel.kold@pdsvision.com

Sconce

Shari Wiest | Marketing Director
Sconce
Tel +1 480 294 9145
E-mail: shari.wiest@sconce.com

About PDSVISION

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The group is projecting sales in 2022 of ca €100 million including Sconce, is headquartered in Sweden and has operations in Finland, Denmark, Norway, Germany, United Kingdom, South Africa and the USA. More information at <http://www.pdsvision.com>.

About Sconce Solutions

Founded in 2001, Sconce Solutions Pte Ltd. is a PTC Global Systems Integration Alliance Partner, Authorized Training Partner, and a Platinum value-added reseller of PTC's digital transformation solutions, along with training, consulting, and support. Sconce specializes in PLM, AR, IoT, and Industry 4.0 software and services to the engineering and manufacturing industries. The company provides a full spectrum of services including business transformation and best practices, process consulting, PLM/ALM/SLM strategy and roadmap, scoping and implementation services, legacy systems migration, custom enhancements, enterprise systems integration, enterprise architecture sizing, and infrastructure systems support. For more information, please visit <http://www.sconce.com/>.