

## Siemens strengthens its digital enterprise leadership with acquisition of mendix

- **Siemens to acquire mendix, a leader in low-code application development, for €0.6 billion**
- **Acquisition to accelerate adoption of MindSphere by ecosystem growth and 10x faster application development**
- **Closing of transaction expected in first quarter of fiscal year 2019**

Siemens has signed an agreement today to acquire mendix, a pioneer and leader in cloud native low code application development. Under the agreement, Siemens will pay in cash €0.6 billion to acquire the company. Mendix will retain its distinct brand, culture and continue serving customers across the full range of industries with its unique platform and broad ecosystem and community. Siemens will continue to invest in mendix's independent product roadmap, continuing its legacy as the most-innovative, open low-code cloud platform. Mendix will be part of the software business of Siemens' Digital Factory (DF) Division, with the mendix platform also deployed across other Divisions.

As enterprises invest to digitalize their operations, demand for business applications is growing significantly faster than the capacity of IT organizations to deliver them. Low code application development platforms provide features for rapid development, deployment and execution of applications in the cloud.

"We acquire mendix to extend our leading position in digitalizing the industrial world, which is a cornerstone of our Vision 2020+", said Klaus Helmrich, member of the Managing Board of Siemens AG.

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**Joint press Release  
by Siemens and mendix**

“Mendix is a leader in the rapidly expanding low-code segment and their platform will help our customers to adopt MindSphere even faster by accelerating cloud-based application development for the Industrial Internet of Things (IIoT)”, he added.

“As part of our digitalization strategy, Siemens continues to invest in software offerings for the Digital Enterprise. With the acquisition of mendix, Siemens continues to add to its comprehensive Digital Enterprise and MindSphere IoT portfolio, with cloud domain expertise, cloud agnostic platform solutions and highly skilled people,” said Jan Mrosik, CEO of the Digital Factory Division.

Mendix was founded in 2005 in Rotterdam, Netherlands and is headquartered in Boston, Massachusetts. The company has over 400 employees and its software-as-a-service business model results in over 90 percent of sales being recurring. Siemens expects mendix to continue to experience strong growth in the future in both its existing customer segments and across the Siemens customer base. Mendix will accelerate Siemens’ current cloud, IoT and Digital Enterprise software capabilities. Mendix will also continue to deploy its technology to customers and partners across all verticals and technology ecosystem.

“When we pioneered the low-code market over a decade ago, we had a bold vision to help customers change the way they build software, but we never imagined the oceanic opportunity that’s now in front of us,” said Derek Roos, co-founder and CEO of mendix. “I’m thrilled to accelerate our vision at a much larger scale with the incredible team, assets, industry know-how and footprint of Siemens behind us. Being part of Siemens will allow us to serve our customers even better by accelerating our R&D vision, adding a much larger pool of go-to-market resources, and leveraging an enormous global infrastructure. And we’ll do this while maintaining our unique culture, brand and R&D capability that has allowed us to become the leader in our space – I can’t think of a better outcome for our customers, community, partners and team.”

Mendix was named a leader in the Gartner “2018 Magic Quadrant for Enterprise High Productivity Application Platform as a Service”, placing furthest for

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completeness of vision for the second consecutive year, and a leader in the Gartner “2018 Magic Quadrant for Mobile App Development Platforms” for the second consecutive year.

Closing of the transaction is subject to customary conditions and is expected in the first quarter of fiscal year 2019. Siemens expects to achieve synergies through a combination of revenue growth and anticipated margin expansion, representing a net present value of more than €0.5 billion. Additionally, the transaction is expected to be EPS accretive within four years from closing. Derek Roos will remain CEO of the company and join the Siemens PLM Software senior leadership team.

You'll find this press release at

<http://www.siemens.com/press/PR2018080264COEN>

For further information on MindSphere please see

<http://www.siemens.com/mindsphere>

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**Mendix** is the fastest and easiest platform to build and continuously improve mobile and web applications at scale. The only low-code platform available through SAP and IBM, we help our customers digitize their operations by building, managing, and improving apps at unprecedented speed and scale. More than 4,000 forward-thinking enterprises, including KLM, Philips and Royal DSM use our platform to build business applications to delight their customers and improve operational efficiency.

Join the mendix community by following mendix on [LinkedIn](#) and [Twitter](#). Start building apps for free at [www.mendix.com/try-now/](http://www.mendix.com/try-now/).

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