

## *Press Release*

Phoenix, USA – January 7, 2016

### **Yokogawa Acquires Cloud Data Service Provider Industrial Evolution, Inc.**

*Strengthening its IoT-based advanced solutions business*

Yokogawa Electric Corporation announces the acquisition of Industrial Evolution, Inc. to strengthen its provision of advanced solutions to the process industries. The acquisition of Industrial Evolution, a provider of cloud-based plant data sharing services, was carried out through Yokogawa Venture Group, Inc., a wholly owned Yokogawa subsidiary that was recently established for the purpose of executing strategic mergers and acquisitions for the industrial automation and control business.

Expansion of the advanced solutions business in the industrial automation and control field is one of the main strategies set out in Yokogawa's Transformation 2017 mid-term business plan. Based on Industrial Evolution's cloud business environment, Yokogawa will provide Data-as-a-Service (DaaS)\*, an advanced solution that will generate new value for its global customer base.

#### **Industrial Evolution's DaaS Business**

Using its cloud-based DaaS technology, Industrial Evolution collects real-time process data from devices and systems at a variety of industrial facilities, and provides this in a direct or customized form to the companies that operate such facilities as well as their customers and vendors. Industrial Evolution's service is capable of collecting data from firewall protected systems and securely shares this with authorized users via website or mobile access.

Industrial Evolution is a pioneer in this field and its data collection and sharing service is used by a wide range of companies, including a number of Fortune 100 companies. This service can be used in a broad variety of applications such as the sharing of data on oil and gas field operations among authorized users at multiple companies and the real-time sharing of data with investors on facilities that are operated by third parties. Industrial Evolution's customers have a high regard for the company's engineering and other services that facilitate the provision of this data in an easy-to-use form.

#### **Future Development**

Yokogawa has been in the business of offering advanced packaged software solutions that enable mainly industrial customers to improve productivity, safety, and energy efficiency and optimize the utilization of facilities. With Industrial Evolution's cloud-based service as a core offering, Yokogawa will now be able to enhance its advanced solutions business by providing new value to its customers.

Commenting on this acquisition, Satoru Kurosu, a Yokogawa director and executive vice president who heads the Solutions Service Business Headquarters, said, "At Yokogawa, we are committed to sustaining growth with our customers by identifying the challenges that they face in their businesses and working with them to present solutions that add new value. In the industrial segment, Industrial Evolution is a pioneer in the utilization of IoT, and their technology will allow us to expand our range of solutions and provide new value to our customers."

Simon Wright, chief executive officer of Industrial Evolution, said, "Industrial Evolution's customers will benefit tremendously from Yokogawa, including its global reach and expanded capabilities. We share

Yokogawa's devotion to complete customer satisfaction. By continuing to improve this technology, we seek to become a leading provider of cloud-based advanced solutions.

**About Yokogawa Venture Group, Inc.**

Location: Wilmington, Newcastle, Delaware, U.S.A.

Founded: December 15, 2015

CEO: Simon Wright

**About Industrial Evolution, Inc.**

Location: Phoenix, Arizona, U.S.A.

Founded: March 17, 2000

CEO: Simon Wright

<http://www.industrialevolution.com>

\*A cloud-based service for the provision of data that facilitates its use as a management asset

**About Yokogawa**

Yokogawa's global network of 88 companies spans 56 countries. Founded in 1915, the US\$3.5 billion company engages in cutting-edge research and innovation. Yokogawa is active in the industrial automation and control (IA), test and measurement, and aviation and other businesses segments. The IA segment plays a vital role in a wide range of industries including oil, chemicals, natural gas, power, iron and steel, pulp and paper, pharmaceuticals, and food. For more information about Yokogawa, please visit [www.yokogawa.com](http://www.yokogawa.com).

The names of companies, products, and brands in this text are registered trademarks or trademarks of the respective holders.

The Industrial Knowledge website: [www.industrial-knowledge.com](http://www.industrial-knowledge.com)