

Press Release

Stockholm, Sweden, 10 January 2022

Hexagon strengthens its life-of-mine solutions portfolio with the acquisition of Minnovare

Hexagon AB, a global leader in digital reality solutions, combining sensor, software and autonomous technologies, today announced the acquisition of Minnovare, a leading provider of drilling technology that improves the speed, cost and accuracy of underground drilling.

As surface ore deposits are exploited, mines are increasingly pushing deeper underground for minerals and metals. Minnovare specialises in eliminating the manual, labor intensive, and unproductive processes in underground mining that lead to blast-hole deviation, dilution and downtime. Its advanced hardware and data-capture software combine to deliver drill-data faster and more accurately than ever before—improving the efficiency, productivity and overall profitability of underground drilling operations. Its solution combines sensors, software and data analytics to address deficiencies in existing drilling processes across the resource definition, development and production phases.

“The integration of Minnovare’s innovative mining solutions with our strong, core technical competence is a strategic fit. It will prove invaluable for customers striving to improve the speed, cost and accuracy of underground drilling,” said Hexagon President and CEO, [Ola Rollén](#). “Today’s acquisition strengthens our formidable drill and blast portfolio and accelerates our underground development roadmap. We also see opportunities for international expansion of Minnovare’s portfolio throughout Hexagon’s global footprint.”

Founded in Perth, Western Australia in 2012, Minnovare has established a proven track record, with more than 150 contracted systems in over 90 mining operations worldwide, sold as a recurring revenue package. Minnovare will operate as part of Hexagon’s Mining division. The acquisition has no significant impact on Hexagon’s earnings and closed in early 2022.

For further information, please contact:

Maria Luthström, Head of Sustainability and Investor Relations, Hexagon AB, +46 8 601 26 27,

ir@hexagon.com

[Kristin Christensen](#), Chief Marketing Officer, Hexagon AB, +1 404 554 0972, media@hexagon.com

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

Our technologies are shaping production and people related 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 3.8bn EUR. Learn more at hexagon.com and follow us [@HexagonAB](https://twitter.com/HexagonAB).