HEXAGON

Press release

Hexagon completes acquisition of Waygate Technologies

Stockholm, Sweden – 2 November 2026 – Hexagon, the global leader in measurement technologies, today announced that it has completed its previously announced acquisition of Waygate Technologies, a global leader in non-destructive testing (NDT), from Baker Hughes.

Waygate Technologies provides industrial radiography and computed tomography (CT), remote visual inspection (RVI), ultrasonic testing and imaging solutions, built on more than 130 years of inspection expertise. The business has approximately 1,500 employees across 25 locations and generated revenue of approximately 630 MUSD in fiscal year 2025.

The acquisition extends Hexagon's Manufacturing Intelligence Business Area into non-destructive testing and the maintenance, repair and operations (MRO) market. Combining Waygate's CT systems with Hexagon's Volume Graphics software and metrology portfolio creates an end-to-end offering for inspection and quality across the product lifecycle.

On a fiscal year 2025 pro forma basis, the acquisition dilutes the Manufacturing Intelligence Business Area's margin by approximately 300 basis points and Hexagon's Group margin by approximately 150 basis points. A central part of the value creation is bringing Waygate's margins up to Manufacturing Intelligence's target range of 21–24% EBITAC margin, through a range of initiatives, including Hexagon's operating model, localised manufacturing, cross-selling and potential portfolio optimisation. An appendix restating Hexagon and Manufacturing Intelligence historical financials to include Waygate Technologies can be found on Hexagon's Investor Relations website.

"Completing this acquisition marks the start of an exciting new chapter for Hexagon Manufacturing Intelligence Business Area," said Anders Svensson, President and CEO of Hexagon. "Waygate Technologies brings world-class inspection technology and loyal customer relationships. We are delighted to welcome the Waygate team to Hexagon and look forward to working together to serve our customers and improve performance over the medium term."

Waygate Technologies consolidated as of 1st November 2026 and will operate within Hexagon's Manufacturing Intelligence Business Area.

Transaction details

- Enterprise value of approximately 1,450 MUSD on a cash and debt free basis
- The cash consideration is financed via cash and existing debt facilities. Hexagon's pro forma leverage is approximately 1.4x net debt to EBITDA, based on Q3 2026 figures including the transaction and the acquisitions of Guidance Marine and ZG Technologies and the announced acquisition of Rocscience.

- Hexagon estimates that transaction, carve-out and integration costs relating to this acquisition will amount to approximately 50 MEUR.

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Hexagon:
Hexagon is the global leader in measurement technologies. Our precision measurement, positioning, and autonomous solutions transform the world's most vital industries. From aerospace & defence, automotive, construction, general manufacturing, to mining and more, we provide the confidence that customers rely on to build, navigate, and innovate.

Hexagon (Nasdaq Stockholm: HEXA B) has approximately 16,000 employees in 50 countries and net sales of approximately 3.7bn EUR.

Learn more at hexagon.com. Learn more about the Waygate Technologies portfolio at waygatetechnologies.com