

IVISYS AB ('IVISYS') receives an order for first two Pallet Inspectors from ICA

Press Release
IVISYS AB
556998-4981
11 November 2019

IVISYS AB ('IVISYS') has received an order for two Pallet Inspectors from ICA Gruppen AB. The value of the order is approx. 220.000 Euro and will affect the earnings in Q4 of 2019 and Q2 of 2020.

CEO MIKAEL SJÖHOLM COMMENTS

"We are very proud that we have received an order for two Pallet Inspectors from ICA. This is our first order from ICA, and we hope this marks the beginning of a long term partnership. After thoroughly evaluating the market, ICA selected our Pallet Inspector which confirms the high standard of quality inspection systems that we are offering and our position on the market.

This is a very important order for IVISYS, since it is our first order for a Pallet Inspector. The IVISYS Pallet Inspector holds great potential as it has shown to be a very interesting solution for a broad variety of companies handling both new and used pallets. We have a number of offers out for this product, and the clients look for a solution to inspect empty pallets for a variety of potential flaws as well as for sorting. There is no immediate competing product available in the market, and the pallets are today inspected manually.

The market for the IVISYS Pallet Inspector is large and could generate many new orders already from next year. With this order IVISYS now has an order backlog worth approx. 12,0 MSEK including letter of intents.

We look much forward to installing the solution as soon as possible and in parallel book many new orders for our Pallet Inspectors", says IVISYS CEO Mikael Sjöholm.

CERTIFIED ADVISER

Svensk Kapitalmarknadsgranskning AB
Phone: +46 11 32 30 732
E-mail: ca@skmq.se

FOR MORE INFORMATION, PLEASE CONTACT:

Jakob Kesje, Chairman of the Board, IVISYS AB
Phone: +45 20 22 60 10
E-mail: jk@ivisys.com

This information is information that IVISYS AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above on November 11, 2019.

ABOUT IVISYS

IVISYS is combining the knowledge of two engineering companies, one with a superior patented image processing software and the other with a unique superior command of Image acquisition. The unique product offering of IVISYS with the IVISYS Pro software suite, the use of artificial intelligence (AI) and outstanding quality in light and sensor knowledge is giving the Industry automated vision inspection solutions that are reliable, fast and flexible. With a portfolio of standard solutions that can be integrated in almost all industrial productions the market accessible to IVISYS is global, large in volume, and growing at the rate of the industry automation, currently strongly driven by the industry 4.0 approach. The solutions offered are available to most industrial manufacturers due to the short ROI, when comparing to existing manual control widely used in the industry today.

IVISYS has been elected as “TOP 10 Machine Vision solution provider in Europe 2019” by Technology Insights Manufacturing.