



Trimble to Acquire Cityworks to Expand Its Digital Asset and Infrastructure Management Solutions

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SUNNYVALE, Calif., Oct. 3, 2019 /PRNewswire/ -- Trimble (NASDAQ: TRMB) announced today it has signed a definitive agreement to acquire privately-held Azteca Systems LLC (dba "Cityworks"), a leading provider of enterprise asset management (EAM) software for utilities and local government. Cityworks' solutions address the global challenges associated with maintaining and replacing aging utility, transportation, and public assets and infrastructure.

The transaction is expected to close in the fourth quarter of 2019, subject to customary closing conditions and expiration of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act. Financial terms were not disclosed.

Cityworks, based in Sandy, Utah, was launched in 1996 and provides a powerful and flexible office, cloud and mobile EAM software solution that is used by more than 700 utilities and local governments. EAM is a key technology and system of record relied on by organizations to address a wide range of applications in infrastructure development, maintenance and permitting. Cityworks is a leader in the mid-sized utility and local government market segments in North America and its solutions address organizations of all sizes with deployments serving some of the largest cities in the U.S.

The Cityworks acquisition will expand Trimble's strategy by adding an EAM software platform to its existing utilities and local government capabilities, which include mobile, IoT and infrastructure lifecycle solutions. The combination will provide a comprehensive digital platform—with real-time asset intelligence, workflows and analytics—for transforming the way governments and utilities prioritize infrastructure maintenance and construction investments. In addition, the acquisition will enable Cityworks to leverage Trimble's global footprint in multiple industries. Together, Trimble and Cityworks will provide an expanded solutions portfolio to their partner network of Architecture, Engineering and Construction (AEC) firms and software system integrators. Customers will benefit from integrated solutions that will enable them to realize improved infrastructure performance, increased productivity and better return-on-investment associated with infrastructure construction and operation.

"Cityworks is a pioneer in developing software to address the global challenges associated with managing aging, critical infrastructure," said Steve Berglund, president and CEO of Trimble. "Trimble has a long history of transforming industries by combining technologies and providing full solutions that help customers measure, assess, design and construct infrastructure at scale. With Cityworks, we now expand our solutions portfolio enabling customers to manage and optimize the performance of their assets across the entire infrastructure lifecycle."

"Trimble is an ideal match for Cityworks and the work we aspire to do in helping utilities and communities improve public infrastructure management. Joining Trimble is strategic, providing exciting growth opportunities and new opportunities for innovation," said Brian L. Haslam, founder, president and CEO of Cityworks. "Cityworks as a Trimble company will accelerate our GIS-centric public asset management approach and allow us to increase the impact and value our solutions deliver to customers."

The Cityworks business will be reported as part of Trimble's Resources and Utilities Segment.

About Cityworks (Azteca Systems LLC)

Cityworks streamlines the way government agencies and utilities manage infrastructure and property by combining the power and flexibility of Geographic Information System (GIS) mapping technology with the business logic of asset management, permitting, licensing and more. Cityworks is a recognized Platinum Level Esri Business Partner and leverages Esri GIS technology to help customers manage workflow, schedule resources and prioritize activities, saving time, optimizing communication and improving operational efficiency. Time-tested and proven technology, Cityworks is empowering GIS for improved asset management at more than 700 organizations around the world. For more information, visit: www.cityworks.com.

About Trimble

Trimble is transforming the way the world works by delivering products and services that connect the physical and digital worlds. Core technologies in positioning, modeling, connectivity and data analytics enable customers to improve productivity, quality, safety, and sustainability. From purpose-built products to enterprise lifecycle solutions, Trimble software, hardware, and services are transforming industries such as agriculture, construction, geospatial and transportation and logistics. For more information about Trimble (NASDAQ: TRMB), visit: www.trimble.com.

This press release contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and are made pursuant to the safe harbor provisions of the Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding the planned Cityworks acquisition and the timing thereof, the ability of Trimble to expand and integrate its solutions portfolio through the acquisition, and the benefits to customers from future integrated Trimble and Cityworks solutions. These forward-looking statements are subject to change, and actual results may materially differ from those set forth in this news release due to certain risks and uncertainties. Factors that could cause or contribute to changes in such forward-looking statements include, but are not limited to (i) failure to realize the anticipated benefits of the acquisition, (ii) Trimble's inability to successfully integrate Cityworks' EAM software with Trimble's other solutions for utilities and local government, (iii) unexpected expenditures or assumed liabilities that may be incurred as a result of the acquisition, (iv) loss of key employees or customers following the acquisition, (v) unanticipated difficulties in conforming business practices, including accounting policies, procedures and internal controls, and financial records, with Trimble, and (vi) failure to satisfy the conditions to the completion of the acquisition on the anticipated schedule, or at all. The foregoing review of important factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements set forth in reports filed with the SEC, including Trimble's quarterly reports on Form 10-Q and its annual report on Form 10-K. Undue reliance should not be placed on any forward-looking statement contained herein. These statements reflect Trimble's position as of the date of this news release. Trimble expressly disclaims any undertaking to release publicly any updates or revisions to any statements to reflect any change in Trimble's expectations or any change of events, conditions, or circumstances on which any such statement is based.

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