



PRESS RELEASE

THINKPROJECT AND CONCLUDE JOIN FORCES

Munich, 31 October 2019 – Munich, Europe’s leading construction and engineering SaaS provider thinkproject has acquired 100% of fellow CDE specialist Conclude GmbH. Based near Dusseldorf, Conclude has a strong asset-owner customer base, plus extensive expertise in project cost management. The acquisition broadens thinkproject’s customer base, as well as offering additional capabilities to owner-operators and general contractors within the group’s product portfolio.

With headquarters in Wuppertal, Conclude has specialised in SaaS applications and supporting services for major construction and engineering projects since 2002. They draw on expertise developed at Dortmund’s Fraunhofer Institute for Software and Systems Engineering. The Conclude platform currently has over 100,000 users working on over 2,000 projects, with a total capital value of more than €300 billion (approx. £270bn or US\$330bn) in 38 countries. Blue-chip customers include ABB, BMW, Continental, Mercedes, Roche, Siemens and UBS.

Conclude’s suite includes more than 25 application modules; e.g. tools for BIM, design and document management, common industry workflows and reporting functions, and importantly - cost management.

thinkproject CEO Gareth Burton says:

“We continue to execute our strategic plan to become the leading Construction Intelligence platform for asset owners and general contractors. thinkproject has leading BIM capabilities for both design (3D) and project schedules and sequencing (4D). By acquiring Conclude, we enhance our cost management with a leading cost management solution, offering further 5D capability to the group product set, while deepening our relationships with major international asset owner-operators delivering some of the world’s most demanding engineering and construction projects.”

Conclude Founder & Managing Director Marco Lehmbach says:

“Our clients will benefit from the strong international presence and broad product portfolio of thinkproject, including BIM, contract management and mobile technologies. Indeed, this product portfolio complements very well our platform. The combined 5D solution will be even more attractive to our existing customers, and an even more compelling offer to new customers, particularly owner-operators looking to optimise whole life asset value.”

Conclude Founder & Managing Director Peter Kaul adds:

“We are delighted to become integrated within thinkproject. Conclude will benefit from the experience and structures of thinkproject’s international business. Our joining forces has created a strong and even stronger solution for digital transformation which will further support our customers both in Germany and worldwide.”

Conclude and thinkproject both share a strong belief in SaaS and the virtues of ‘open BIM’: creating and maintaining interoperable software solutions where the data is not hindered in proprietary formats - an important capability when owners will need to reuse information throughout the life cycles of their built assets.

Steffen Szeidl, Member of the Management Board of funding partner Drees & Sommer SE:

“Conclude was our first start-up where we turned our joint business ideas into IT solutions. To grow further in international markets and appeal to new customer segments, we decided to sell our share. We are delighted to

join thinkproject, Europe's leading construction and engineering SaaS provider. We will, of course, continue to champion the use of Conclude in our projects over the coming years."

Gareth continues:

"Following on from the March 2019 acquisition of ceapoint GmbH and its DESITE 4D BIM toolset, the thinkproject group has now been additionally strengthened by Conclude's ca. 40-strong specialist team in Wuppertal, which brings even more best practices experience and resources to our teams. As BIM adoption continues to grow around the globe, we believe our expanded suite of open, integrated SaaS solutions will be increasingly attractive to a growing number of international customers across the built environment lifecycle."

About thinkproject:

Based in Munich, Germany, thinkproject is a global leader in construction intelligence, unlocking the potential of people and information through digital technologies to help construct a better world. Since 2000, it has helped its customers deliver over 150,000 projects. It is the leading construction and engineering SaaS provider in Europe. www.thinkproject.com.

About Conclude:

Conclude is a software service provider founded by Drees & Sommer, Marco Lehmbach and Peter Kaul in 2002 in Duesseldorf, Germany, to offer innovative and practical software tools for demanding construction projects. Right from the start they formed a dedicated team, which has been engaged in establishing Conclude and in developing and successfully marketing their tools. Their premium solutions have always been offered as Software-as-a-Service (SaaS): both the hosting of the system and the service and support are completely rendered as services.

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