



DATATHINGS

PRESS RELEASE

Luxembourg, 1 February 2021

Paul Wurth and Encevo become industrial investors in DataThings

DataThings S.A. ('DataThings') is proud to announce the injection of fresh capital as a result of Paul Wurth S.A. and Encevo S.A. taking a minority stake of 10.3% each in the company.

Founded in 2017 as a spin-off company from SnT / University of Luxembourg and hosted since then at Paul Wurth InCub, DataThings develops intelligent software systems based on its main technology GreyCat®. Being at the core of the company's products and R&D services, GreyCat® is a next generation data analytics and machine learning ('ML') platform that transforms data into actionable and valuable insights. Over the last years, early adopters from various sectors have successfully tested the technology platform by integrating data analytics and ML in different fields of application, such as automotive, steel, finance, electricity, transportation, and smart irrigation systems. Under the label "Made in Luxembourg", DataThings first focused on the Luxembourg market. Today, the company is ready to expand into new markets on the international scale.

This funding round as well as the industrial guidance of its two new strategic partners will enable DataThings to accelerate its growth, develop its R&D services and bring its GreyCat® technology as well as its two flagship products AIXpert™ and Alva™ to the next level.

AIXpert™ is the result of an open collaboration with Paul Wurth, a leading technology provider to the steel industry and a company of SMS group. It is a prediction tool for industrial production processes and offers a complete data management solution, from storage to artificial intelligence, to visualization, and automating industrial operations. As part of Paul Wurth's DataXpert™ digital solution, it has recently been selected as ML solution of choice by SMS digital for predictive maintenance in the steel industry.

Alva™, developed in collaboration with Creos, an Encevo Group company and the largest electricity and gas network operator in Luxembourg, is a monitoring and simulation tool for grid operators. It supports grid operators in managing, planning and troubleshooting smart electricity grids by taking advantage of new technologies, like big data analytics, visualization, ML and artificial intelligence. The solution takes advantage of the smart metering recently deployed, which is an important part of the digitization roadmap of Creos towards the smart grids of the future.

To carry out this founding round, DataThings has been advised by Elvinger Hoss Prussen, and Paul Wurth and Encevo have jointly been advised by KPMG, Office Freylinger and NautaDutlih.