

Media Release

Flamatt, Switzerland – September 30, 2020

Comet acquires the Canadian software developer ORS

Comet has entered into a definitive agreement to acquire Object Research Systems (ORS) Inc. thus increasing the company's expertise in Machine Learning and Artificial Intelligence.

Object Research Systems (ORS) Inc. is a leading provider of 3D-visualization and analysis solutions for research and industrial applications based in Montreal, Canada. Its Dragonfly software is used in over 80 countries for deep learning applications in the material sciences, electronics and manufacturing sectors.

In an environment of increasing reliance on digitalization, this is an important strategic step for Comet. Machine Learning and Artificial Intelligence allow the automated analysis of larger, more complex and interdependent data sets. The information obtained via the Dragonfly software accelerates the development of new manufacturing processes and procedures and allows process modules and production systems to learn to predict or avoid interruptions in a customer's manufacturing environment. With this acquisition, Comet is significantly expanding its AI/ML capabilities and will be able to offer customers even more attractive digital diagnostic services - in the Semi industry and in NDT.

"We are already providing our customers with valuable data for component testing," states Thomas Wenzel, President X-Ray Systems. "In the future, we want to be able to provide our customers automatically, precisely and rapidly with exactly the information they need to make their processes better and more efficient with higher yields. The ORS team will complement our existing skills with increased expertise in data analysis, AI and Machine Learning."

The transaction is expected to close by end of 2020. Comet is taking all 20 employees and acquiring 100% of the ORS stock pending the fulfilment of all closing conditions of the purchase agreement and expects no significant impact from this transaction at the EBITDA level for the overall year.

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Key dates

November 26, 2020

Comet Investor Day

Comet Group

The Comet Group is a globally leading, innovative technology company based in Switzerland with a focus on plasma control and x-ray technology. With premium high-tech components and systems, we enable our customers to both enhance the quality of their products and make their manufacturing more efficient and eco-friendly. Our innovative solutions are in demand in the semiconductor and electronics market, the aerospace and automobile industry and in security inspection. Headquartered in Flamatt, Switzerland, the Comet Group has a presence in all world markets. We employ about 1,300 people worldwide, including approximately 500 in Switzerland. Besides production facilities in China, Denmark, Germany, Switzerland, Malaysia and the USA, we maintain various other subsidiaries in the USA, China, Japan and Korea. Comet (COTN) is listed on the SIX Swiss Exchange.