

# US sale could earn Cambridge inkjet pioneer up to \$28.5m

Global Inkjet Systems in Cambridge has been acquired by Florida-based Nano Dimension for \$18 million cash.

The Nasdaq-quoted acquirer says it will additionally pay between \$1.3m and \$10.5m within the next 27 months if the St John's Innovation Park company hits certain financial targets.

It looks like GIS will stay in Cambridge and hook into Nano Dimension's resources and global reach while the companies work on new technologies to enhance advanced manufacturing of hi-tech products.

GIS is a leading developer and supplier of high-performance control electronics, software, and ink delivery systems. Founded in 2006, the company is renowned for inventing and delivering state-of-the-art 2D and 3D printing inkjet hardware and unique operating software.

GIS has more than 130 customers worldwide with a focus on high-value, precision-oriented applications such as specialised direct-to-container packaging, printed electronics functional fluids and 3D printing, which can all be controlled by the proprietary software system – Atlas.

GIS is a growing company with revenue for the 12 months ended March 31, 2021, of approximately \$10 million and a gross margin of 51 per cent.

Nano Dimension's vision is to provide advanced, digital production technologies for Additive Manufacturing and 3D printed electronics that meet the speed and efficiency standards of Industry 4.0 fabrication demands.

The combined expertise of both Nano Dimension and GIS will

enable faster product development, including the technology that is at the centre of next-generation systems.

Yoav Stern, chairman and CEO of Nano Dimension, said: "GIS' ink delivery technology and software are essential to any ink deposition methodology within our AME and AM solutions.

"GIS' research and development roadmap will help us to deliver better resolution and higher productivity in our industrial 3D printing solution. As a result of this acquisition we will be able to improve our technology's performance and time to market.

"The combined company will own and have access to innovative and yet-to-be-released printing technologies, providing value and leading-edge solutions tailored to our customers' needs and giving us a clear competitive advantage."

GIS will continue to develop and sell its breakthrough hardware and software globally while taking advantage of Nano Dimension's go-to-market resources and global reach.

This combination will enable GIS to more effectively penetrate fast-growing printing markets. Emerging AM market segments especially rely on GIS' level of precision that enables advanced industrial applications. In parallel, the merger will provide Nano Dimension with exposure to new market segments and application areas.

"We are very excited to be joining a company that recognises the excellence of our technologies, our passion for innovation and matches our customer-focused culture," stated Nick Geddes, founder, and CEO of GIS.

"Working together, we will be pushing the envelope beyond existing printing capabilities in ways our customers will gain advantages that are unmatched yet."

- Image courtesy of Global Inkjet Systems.