

FARO Makes Strategic Minority Investment in Virtual Reality Presentation Company present4D

May 3, 2018

LAKE MARY, Fla., May 3, 2018 /PRNewswire/ -- FARO® (NASDAQ: FARO), the world's most trusted source for 3D measurement and imaging solutions for 3D factory, construction BIM, product design, and public safety forensics, today announced that it has made a strategic minority investment in present4D GmbH, a leading software solutions provider for professional virtual reality (VR) presentations and training environments.



"We are very excited to have present4D as a strategic partner, which is uniquely positioned to drive adoption of virtual reality solutions across a broad spectrum of business and industrial applications," stated Dr. Simon Raab, President and CEO of FARO®. "This investment represents a unique opportunity for FARO and is an important part of our innovation strategy with VR tools and applications in our target vertical markets. The market potential for these powerful presentation and training tools, which can incorporate augmented 3D point cloud data, is very promising. We look forward to a very close and creative partnership of our development teams that we believe will be beneficial to FARO's customers."

"We are excited to partner with FARO to support our next phase of growth," stated Markus Prenneis, founder and CEO of present4D. "FARO will bring significant value through its global network, as well as its software and industrial technology expertise. The investment proceeds will be used to make the necessary investments in software engineering and product development to accelerate the market penetration of our unique and powerful VR-Suite presentation software. The partnership brings us one step closer to our vision of providing one of the best business solutions for multimedia VR presentations and training environments in the market."

present4D's VR-Suite solution leverages 360° videos and 360° pictures to incorporate point of interest icons, links, audio and objects to provide an immersive VR experience for a variety of business applications. The intuitive concept and functionality of VR-Suite is complementary in combination with FARO's VR-enabled solutions SCENE 7.1 and FARO Zone 3D 2018.

Reed Smith LLP with its offices in Frankfurt and Chicago acted as legal advisor to FARO on the transaction and present4D was advised by Hogan Lovells. Further details of the transaction were not disclosed.

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that are subject to risks and uncertainties, such as statements about demand for and customer acceptance of FARO's products, and FARO's product development and product launches. Statements that are not historical facts or that describe the Company's plans, objectives, projections, expectations, assumptions, strategies, or goals are forward-looking statements. In addition, words such as "is," "will" and similar expressions or discussions of FARO's plans or other intentions identify forward-looking statements. Forward-looking statements are not guarantees of future performance and are subject to various known and unknown risks, uncertainties, and other factors that may cause actual results, performances, or achievements to differ materially from future results, performances, or achievements expressed or implied by such forward-looking statements. Consequently, undue reliance should not be placed on these forward-looking statements.

Factors that could cause actual results to differ materially from what is expressed or forecasted in such forward-looking statements include, but are not limited to:

- *development by others of new or improved products, processes or technologies that make the Company's products less competitive or obsolete;*
- *the Company's inability to maintain its technological advantage by developing new products and enhancing its existing products;*
- *declines or other adverse changes, or lack of improvement, in industries that the Company serves or the domestic and international economies in the regions of the world where the Company operates and other general economic, business, and financial conditions; and*
- *the impact of fluctuations of foreign exchange rates; and*
- *other risks detailed in Part I, Item 1A. Risk Factors in the Company's Annual Report on Form 10-K for the year ended December 31, 2017 and Part II, Item 1A. Risk Factors in the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2018.*

Forward-looking statements in this release represent the Company's judgment as of the date of this release. The Company undertakes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events, or otherwise, unless otherwise required by law.

About FARO

FARO is the world's most trusted source for 3D measurement, imaging and realization technology. The Company develops and markets computer-aided measurement and imaging devices and software for the following vertical markets:

- 3D Factory - High-precision 3D measurement, imaging and comparison of parts and complex structures within production and quality assurance processes and 3D vision for both control and measurement to the manufacturing floor through 3D sensors and custom solutions
- Construction BIM - 3D capture of as-built construction projects and factories to document complex structures and perform quality control, planning and preservation
- Public Safety Forensics - Capture and analysis of on-site real world data to investigate crash, crime and fire, plan security activities and provide virtual reality training for public safety personnel
- Product Design - Capture detailed and precise 3D data from existing products permitting CAD analysis and redesign, after market design and legacy part replication

FARO's global headquarters is located in Lake Mary, Florida. The Company also has a technology center and manufacturing facility consisting of approximately 90,400 square feet located in Exton, Pennsylvania containing research and development, manufacturing and service operations of our FARO Laser Tracker™, FARO Cobalt Array Imager, and Tracer product lines. The Company's European regional headquarters is located in Stuttgart, Germany and its Asia-Pacific regional headquarters is located in Singapore. FARO has other offices in the United States, Canada, Mexico, Brazil, Germany, the United Kingdom, France, Spain, Italy, Poland, Turkey, the Netherlands, Switzerland, India, China, Malaysia, Thailand, South Korea, Japan, and Australia.

More information is available at <http://www.faro.com>

About present4D

present4D, a full-service Virtual Reality solutions provider for strategic consultancy, turnkey projects and software development, was founded in 2014 by Markus Prenneis, Thomas Trzaska and Dr. Michael Gerards, bringing with them more than 20 years expertise in multimedia and innovation. With present4D's unique VR-Suite software, users can easily create their own professional VR presentations for many different business applications without programming knowledge. present4D has implemented more than 100 VR projects at industrial customers worldwide for marketing, trade fairs, company presentations, trainings and other use cases. In 2016 present4D won the SAMSUNG GearVR Killer App contest with the VR-Suite.

More information is available at <http://www.present4D.de>

 View original content with multimedia: <http://www.prnnews.com/news-releases/faro-makes-strategic-minority-investment-in-virtual-reality-presentation-company-present4d-300641303.html>

SOURCE FARO

Robert Gourdine, Vice President of Global Marketing, Robert.Gourdine@faro.com