

FARO Technologies, Inc. Logo

FARO® Completes Two Divestitures, Increasing Focus on Target Markets

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LAKE MARY, Fla., June 11, 2020 /PRNewswire/ -- FARO Technologies, Inc. (NASDAQ: FARO), the global leader for 3D measurement, imaging and realization solutions for 3D Metrology, AEC (Architecture, Engineering & Construction), and Public Safety Analytics, today announced the divestiture of two recent business lines.



On June 10, FARO divested its Italy-based dental business to Open Tech 3D Srl. The FARO dental business primarily developed structured light products for the dental industry. While FARO will no longer serve the dental market, the Company will retain an Italian development team who will continue to develop structured light and other technologies for its core target 3D markets.

On April 30, FARO divested its US-based Photonics business to MECCO. FARO Photonics designed and manufactured high-precision laser scan heads, Ethernet-based vector controllers, and advanced processing software to provide an integrated steering solution for a range of advanced laser applications.

"As we announced in February, FARO has embarked on a new strategic plan that includes increased focus on our targeted 3D markets," said Michael Burger, President & CEO. "I'm pleased to have completed these divestitures to partners who will continue to provide leading technology to our customers in these adjacent markets. These divestitures allow us to align our resources on providing 3D solutions to the Metrology, AEC and Public Safety Analytics markets."

While financial terms of the divestitures were not disclosed, the two product lines contributed approximately 2% of FARO's revenue in 2019.

For more information about FARO, visit: www.faro.com.

This release contains forward-looking statements. For full disclaimer, visit: <https://info.faro.com/forward-looking-statement/>

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