

FARO Technologies, Inc. Logo

FARO Technologies Negotiating Worldwide Reseller Agreement With Brown & Sharpe

February 11, 1999

LAKE MARY, Fla., Feb. 11 /PRNewswire/ -- Faro Technologies, Inc. (Nasdaq: FARO), today announced that it expects to sign a non exclusive private-label agreement with Brown & Sharpe Manufacturing Company (NYSE: BNS), under which Brown & Sharpe would resell FARO's innovative portable coordinate measuring machines (CMMs) worldwide.

"The addition of FARO's range of articulated arm, portable measuring systems fit well with our on-going drive toward manufacturing based metrology support," said Phil James, Brown & Sharpe's Group VP of Measuring Systems. "Besides portability, the intermediate accuracy classification provides an extremely complementary match to our current 3-D product offering. We anticipate that this agreement will close shortly."

"We are pleased that Brown & Sharpe, a world leader in the manufacture and distribution of high precision coordinate measuring machines and other measurement devices, has recognized the tremendous market potential for our product," Simon Raab, FARO's CEO, said. "This private-label arrangement will be similar to the non-exclusive agreement already in place with Mitutoyo of Japan. We view our current and about-to-be-completed agreements with the top two measurement equipment companies in the world as strong endorsements of our product design and quality, and our vision for factory-floor measurement."

"We can expect an increase in exposure for our portable measurement products in the manufacturing market as a result of Brown & Sharpe's strong marketing capability," Raab added. "Our pending agreement provides that Brown & Sharpe shall private label FARO's portable measurement arms to be sold only with Brown & Sharpe's software. FARO's AnthroCam software will continue to be sold solely by FARO's direct sales force, thereby avoiding direct competition between B&S and FARO's direct sales force."

FARO Technologies, Inc. and its international subsidiaries are pioneers in the Computer Assisted Manufacturing Measurement (CAMM) market. Its quality assurance products play a key role in the worldwide trend toward Computer Aided Design (CAD)-based total quality management for shortened production cycles and the improvement of product quality with the reduction of scrap and rework. FARO's product line includes portable measurement equipment, a broad line of CAD-based inspection software for portable and fixed-base coordinate measurement machines, and factory-level statistical process control (SPC) software. FARO's products are used worldwide by a wide variety of manufacturing companies, both large and small. News and information are available at the company's Website at <http://www.faro.com>.

Statements contained in this press release that are not historical facts are forward-looking statements that are made pursuant to the safe harbor provisions of the Private Securities and Litigation Reform Act of 1995. In addition, words such as "believes," "anticipates," "expects" and similar expressions are intended to identify forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties or other factors that may cause actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Factors that might cause such a difference include, but are not limited to:

- termination of contract negotiations,
- customer acceptance of the company's products,
- the impact of competitive products and pricing,
- cyclicalities of the automotive market, and
- the other risks detailed in the company's 10-K report and other filings

from time to time with the Securities and Exchange Commission. Actual results may differ materially from those projected. These forward-looking statements represent the company's judgment as of the date of this release. The company disclaims, however, any intent or obligation to update these forward-looking statements.

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