

Axis acquires Citilog, French specialist of Intelligent Transportation Systems

Paris – February 1, 2016

Citilog announces its acquisition by Axis Communications, global market leader in network video.

Citilog is a French provider of Intelligent Transportation Systems based in the Paris area (Arcueil, 94). Founded in 1997 as a spinoff of the IFSTTAR, Citilog is a specialist of video image processing applied to transportation that has developed a comprehensive range of products in order to address all segments road transportation: highways, bridges, tunnels and smart cities.

Citilog has grown over the years to become a truly international company with systems deployed in more than 50 countries, an international network of Value Added Resellers and 3 subsidiaries in Spain, USA and Hong-Kong.

Citilog and Axis have already been working together for the past 3 years on a range of Smart Cameras, a truly innovative solution that allows a surveillance camera to embark video image processing algorithms.

“Over the last few years, Citilog’s team has demonstrated its capabilities to become a major actor in the field of Video surveillance for the road transportation. The recent emergence of smart cities development is opening a lot of new opportunities to Citilog and the merge with Axis will certainly allow Citilog to go one step further and accelerate the deployment of their solutions worldwide and implement their know how through more value added solutions. We are happy to see a bright future for this company that we helped developing during all those past years”, says Michel Desbard Venture Partner at Innovation Capital.

Eric Toffin, CEO, Citilog “We have completed an important milestone by joining Axis Communications, the world leading manufacturer of network cameras. This new environment will help tighten our technological cooperation to take our products to the next level. The excellence and dedication of the Citilog team and the constant support of our investors have brought us to this pivotal moment of the life of the company.”

“We are happy to have supported Eric Toffin in transforming Citilog in a cash-positive growing company thanks to an international-focused development, explains Guilhem de Vregille, Innovation Investment Manager at Siparex. The unique know-how of the Citilog team and an excellent management have convinced Axis communication to acquire the company.’

About Citilog

Citilog is a leader in providing video-based monitoring and surveillance products to the transportation market. Citilog offers intelligent transportation solutions that enable a smarter, safer journey for millions of drivers around the world. Citilog’s Automatic Incident Detection (AID) systems provide a safer environment in hundreds of tunnels and bridges around the world. Citilog was the first company to introduce AID and has remained the leader ever since. Using Citilog’s intersection control sensors and applications, Cities have cost-effective and efficient tools to optimize the operation of traffic light and reduce waiting time at intersections. Citilog’s traffic data collection sensors and applications provide traffic data to Cities and Highways for better planning and road user real time information, thus contributing to a better mobility. Systems are deployed at some of the world’s best known landmarks such as, the Lincoln and Holland Tunnels in New York; Lupu, NanPu and Yanpu bridges in Shanghai, China; M30 tunnels in Madrid, Spain; the Mont-Blanc tunnel spanning France and Italy and over 900 other locations. Citilog is based in Paris, France with international offices in the USA, Hong Kong and Spain. More information is available at www.citilog.com.
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Participants:

Investors:

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Legal advice for investors:

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About Innovation Capital:

Founded in 1996, Innovation Capital is an international venture capital firm based in Paris with a local presence in the Silicon Valley. With over 450 M€ under management, our current focus is on venture and growth investments in the Innovation Healthcare Services space in Europe. Our aim is to create value by providing talented entrepreneurs with the resources, experience, and network necessary to turn innovative technologies into great businesses.

For more information: www.innovationcapital.fr

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About Siparex Proximité Innovation:

Subsidiary of the Siparex Group, independent French specialist in investment capital in SMBs and of La Française AM, Siparex Proximité Innovation favors investments in growth companies and in regional mature companies. With €375M under management and a team of 18 professionals, it focuses on traditional jobs and innovative sectors, mainly in France. Its vocation is to take minority or majority shares, investing between €0.3M and €3M.

For more information: www.siparex.com

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About Techfund:

TechFund invests in the information and clean energy technology sectors where its hands-on experience can help create disruption leaders. In information technologies TechFund focuses on networking & communications and digital media. In clean energy technologies, TechFund concentrates on distributed generation, energy efficiency, eco-intelligence and renewable energy technologies as areas where new approaches are needed and where a multi-discipline expertise is essential.

TechFund is a Franco-American venture capital team which mainly operates in France and Germany, and only addresses highly innovative projects. Its objective is to identify innovative companies early in their corporate development and assist those companies to rapidly build viable businesses, sustain growth over many years, and create enduring enterprises. TechFund leverages its network of strategic partners to proactively assist its portfolio companies in their development.

For more information: www.techfund.com

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About Aristea:

Aristea's corporate finance experts established the company in 2004 to provide M&A advisory services to middle market corporate and investment clients. Aristea provides its clients both a French and an international business exposure at every stage of a company's development: investor search, acquisitions, disposal of divisions, company sale.

For more information: www.aristea.fr

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