



WEG acquires Startup Company focused on Artificial Intelligence and Computer Vision

With the acquisition, the Company expands its capacity for capturing, filtering, processing and storing data

Jaraguá do Sul, June 23, 2020 – WEG S.A. (B3: WEGE3 / OTC: WEGZY) announces an agreement to acquire control of the startup Mvisia, which specializes in artificial intelligence solutions applied to computer vision for the industry.

With this agreement, WEG will own 51% of the share capital of Mvisia, with the possibility, provided in the agreement, to increase its participation in the business in the future.

The acquisition is part of the company's strategy of adding new features to WEG Digital Solutions and the IoT WEGnology platform, recently launched in order to meet Industry 4.0 demands.

Founded in 2012 at the Innovation Center, Entrepreneurship and Technology, of the University of São Paulo (USP), Mvisia is one of the leading national companies of Computer Vision for Industry. The company has its own vision systems and software, with strong expertise in embedded processing applications and machine learning algorithms for videos and images, with integration with MES systems used in the industry, as well as through cloud processing via mobile devices or integration with the open WEGnology platform.

According to Carlos José Bastos Grillo, Digital Business Director at WEG, Mvisia has a mature and scalable solution, of great value for the techniques of monitoring, sensory and managing industrial processes through computer vision and Artificial Intelligence algorithms (Machine Learning, Python, OpenCV).

“With this acquisition, we will include in our digital ecosystem a technology for capturing, filtering, processing and storing data through images, capable of sending accurate and real-time information to the cloud, enabling control of aspects such as productivity, security, number of defects and dimensions, generating automatic insights into quantitative and qualitative attributes of products, as well as training the neural networks of the algorithms with the behavior of specific processes through the use of static or moving images”, explains Grillo.

This is the third acquisition of WEG since the Company announced in June 2019, the new digital business structure to accelerate the development of more efficient technologies for the continued growth of Industry 4.0.

For further information:



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About WEG

Founded in 1961, WEG is a global electric-electronic equipment company, operating mainly in the capital goods sector with solutions in electric machines, automation and paints for several sectors, including infrastructure, steel, pulp and paper, oil and gas, mining, among many others. WEG stands out in innovation by constantly developing solutions to meet the major trends in energy efficiency, renewable energy and electric mobility. With manufacturing units in 12 countries and present in more than 135 countries, the company has more than 30,000 employees worldwide. WEG's net revenue reached R\$ 13.3 billion in 2019, 58% from external markets

About Mvisia

Created in 2012, Mvisia specializes in Computer Vision and Artificial Intelligence (AI). Having developed a vision system for controlling industrial processes, called the ESOS System (Embedded Supervisory Optical System), the company in Brazil is one of the main sources of R&D in the field of AI applied to computer vision and has already developed dozens of applications for the industry in the field of supervision and process control through real-time vision and image decision algorithms.