



Ansys to Add Thermal Desktop to Portfolio Through Acquisition of C&R Technologies

October 11, 2022

Integrating C&R Technologies' Thermal Desktop into Ansys' portfolio will enable more efficient and accurate design, analysis, and optimization of thermal systems, most notably for space applications and satellites

Key Highlights

- With its industry-standard tool for thermal and fluid analysis of space applications and satellites, C&R Technologies' thermal-centric modeling approach provides fast and effective system-level simulation capabilities that can be used in combination with Ansys physics solvers
- The integration will empower Ansys customers with improved fidelity throughout every stage of thermal system design and optimization for a host of applications – bolstering capabilities across Aerospace and Defense (A&D), the private space industry (NewSpace), and other industry verticals
- Once closed, the acquisition will complement and extend Ansys' 3D thermal and fluid flow simulation offerings and further position Ansys and its digital mission engineering suite as the leading solution for NewSpace and satellites

PITTSBURGH, Oct. 11, 2022 /PRNewswire/ -- Today [Ansys](#) (NASDAQ: ANSS) announced it has signed a definitive agreement to acquire Thermal Desktop maker Cullimore and Ring Technologies, Inc. a/k/a C&R Technologies, the leading provider of orbital thermal analysis. Once integrated into Ansys' existing portfolio, this acquisition will further position Ansys as the industry leader of A&D and NewSpace simulation solutions. The acquisition is not expected to have a material impact on Ansys' consolidated financial statements in 2022.



The design of many engineering systems in A&D, NewSpace, and other industries requires a thorough understanding of the thermal behavior for a wide range of environmental conditions, including accounting for transient situations such as start-up and shutdown. Thermal behavior must be fully understood to ensure successful missions. Thermal Desktop's thermal-centric modeling approach provides fast and effective system-level simulation capabilities to meet this need and can be used in combination with Ansys' physics solvers to provide customers with the fidelity required at every stage of thermal system design and optimization.

The acquisition complements Ansys' suite of 3D thermal, fluid flow, and mission simulation tools to provide more efficient and accurate design, analysis, and optimization of the thermal behavior of systems and networks of interacting components. The agreement expands on Ansys and C&R Technologies' existing collaboration and enables customers to combine Thermal Desktop's system-level thermal modeling with the Ansys family of multiphysics analysis software — including Ansys' structures, fluids, space, and optical simulation portfolios.

"Innovations in NewSpace, launch vehicles and satellites are advancing at a tremendous pace," said Shane Emswiler, senior vice president of products at Ansys. "By bringing together best-in-class technologies from two industry leaders we can capitalize on this growing market while delivering efficiency and fidelity improvements to our customers."

"Beyond complementing Ansys' portfolio with our thermal simulations focused on thermal-centric modeling and system-level analysis for design and optimization, C&R Technologies is also committed to providing engineers and researchers with an open platform for maximum flexibility and software customization," said Brent Cullimore, President at C&R Technologies. "Our team is elated to join Ansys and deliver best-in-class advanced thermal solutions to the industry."

About Ansys

When visionary companies need to know how their world-changing ideas will perform, they close the gap between design and reality with Ansys simulation. For more than 50 years, Ansys software has enabled innovators across industries to push boundaries by using the predictive power of simulation. From sustainable transportation to advanced semiconductors, from satellite systems to life-saving medical devices, the next great leaps in human advancement will be powered by Ansys.

Take a leap of certainty ... withAnsys.

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Forward Looking Information

This information contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 with respect to the acquisition, including statements regarding the benefits of the acquisition and the products and markets of each company. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "future," "opportunity," "plan," "may," "should," "will," "would," and similar expressions. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements including but not limited to: (i) the risk that the acquisition may not be completed in a timely manner or at all; (ii) the failure to satisfy the conditions to the consummation of the acquisition; (iii) risks that the proposed transaction disrupts current plans and operations of C&R Technologies and potential difficulties in C&R Technologies employee retention as a result of the transaction; (iv) the occurrence of any event, change or other circumstance that could give rise to the termination of the acquisition agreement; (v) risks related to diverting management's attention from C&R Technologies' ongoing business operations; (vi) the ability of Ansys to successfully integrate C&R Technologies' operations, product lines, and technology; (vii) the ability of Ansys to implement its plans, forecasts, and other expectations with respect to C&R Technologies' business after the completion of the acquisition and realize additional opportunities for growth and innovation; and (viii) adverse changes in the economic and political conditions in the regions in which Ansys and C&R Technologies operate. In addition, please refer to the documents that Ansys files with the SEC on Forms 10-K, 10-Q and 8-K. These filings identify and address other important risks and uncertainties that could cause events and results to differ materially from those contained in the forward-looking statements set forth herein. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Ansys assumes no obligation to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise.

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