Bentley Acquires Ivara To Redefine Asset Management

Bentley Systems

EXTON, Pa., U.S.A. – Sept. 18, 2012 – Bentley Systems, Incorporated, a leading company dedicated to providing comprehensive software solutions for *sustaining infrastructure*, today announced that it has acquired Ontario, Canada-based *Ivara* Corporation [1], a leading provider of asset performance management (APM) software solutions for organizations in asset-intensive industries, including mining and metals, power generation and utilities, oil and gas, and petrochemical. The *Ivara EXP* solution – a core system mission critical to operations and maintenance, combined with a proven implementation methodology and the Aladon Network's [2] seasoned reliability practitioners – can help owner-operators to obtain the best performance, reliability, and safety from their assets. APM software supplements and leverages value in transaction-oriented enterprise asset management systems such as IBM Maximo and SAP EAM by helping to build and implement asset-specific reliability strategies. *Ivara* is an IBM Member-Level Partner with Certified Ready for Tivoli integration as well as an SAP Software Solution Partner with SAP Certified - Powered by NetWeaver integration.

Business benefits of *Ivara EXP* include maximized availability and utilization; reduced operational costs; extended asset life; structured compliance with safety, environmental, and other regulations; and the systematic capture and application of asset performance knowledge and industry best practices. *Ivara EXP* also provides dashboards for asset health monitoring, allows organizations to understand and manage the risks associated with equipment failures, and turns the volumes of operational data into actionable information, enabling timely and accurate maintenance decisions.

With this acquisition, Bentley uniquely extends its *AssetWise* [3] asset lifecycle information management software and services to comprehensively improve asset performance, providing new value-adding opportunities not only for owner-operators, but also for the engineering/procurement/construction firms who design, build, and commission their infrastructure. The ROI driver of enhanced performance for existing assets is underscored by the *Bentley Infrastructure 500* [4] tabulation of Top Owners – whose net infrastructure investment is cumulatively valued at over 14 trillion dollars!

Bentley Systems CEO Greg Bentley said, "When I first visited *Ivara* and, of course, took notice of the "Work Smart" logo in their offices, I soon realized that this was not just words and graphics, but a touchstone of the company culture – consistent with Ivara's heritage, since 1996, of growth and success. Now all of us as colleagues are enthusiastic to share our Bentley Systems' objective of 'Working Smarter, Together' – with each other, our users, and with innovative technologies – to enable infrastructure to perform better and more safely for constituents, now especially

through operational excellence and reliability."

This marks Bentley's second acquisition in the operations arena this year, the first being *InspectTech* [5] for transportation asset management. *InspectTech* software-as-a-service, the market leader in inspection and bridge safety, helps owner-operators to plan, collect, and manage inspection results, and to meet asset management mandates.

Greg Bentley continued, "The *Ivara* acquisition may be our most significant in years, because it creates an unprecedented opportunity for us to leverage information mobility – not only within but between CAPEX and OPEX, by way of our *ProjectWise* and now-expanded *AssetWise* platforms, with shared services for asset lifecycle information management. Although increasing proportions of owners' expenditures have been applied towards respectively accumulating engineering, and operations, information, to date this investment has yielded limited returns due to what we might call 'information mortality': data stranded in place until it becomes useless. But with *Ivara* and our resulting APM focus we are today accelerating *information mobility* – in terms of the amounts and types of information productively reused – by software innovations ranging from *interactive inspections* to *health modeling*, which apply consumer-driven technology advances to 'industrialized' projects and environments.

"The asset performance management opportunities created by information mobility pertain equally to *integrated-project* engineers whose *information modeling* deliverables and expertise can contribute in new and innovative ways to operating reliability and safety – as also to teams in operations and maintenance, where lifecycle reliability experience data, such as failure modes and effects analysis, can be structured to drive better designs. Working smarter, together, we can now make the world more productive and safer by ensuring with integrity that the right information is securely accessible at the right time, for the right purpose, throughout the design, construction, operations, and maintenance of *intelligent infrastructure*."

Paul Marshall, formerly CEO of *Ivara* and now Bentley vice president, asset performance, said, "All of us at *Ivara* look forward to working with our new colleagues at Bentley to redefine the scope of asset performance management. Through *Ivara EXP*, *AssetWise* will now be able to uniquely link as-designed, as-built, and as-operated information models. Advantages to owners will include new capabilities to transform engineering data into actionable reliability strategies that better control and operate equipment as intended and as learned, and to take full advantage of information mobility through immersive and interactive 3D models in safer training, inspections, and maintenance. EPCs will benefit by virtue of more valuably leveraged 'hands-on' commissioning deliverables, and ultimately through the feedback of APM operations intelligence, in turn.

"*Ivara* users and prospects will benefit in particular because Bentley's unmatched global coverage and resources include access to in-country experts to facilitate worldwide implementation of our unique APM solutions. Finally, Bentley's broad reach to owners across all domains of infrastructure can now bring the best

practices of APM from owner-operators of the largest and most mission critical plants to all types of infrastructure assets of every scale, for new levels of operational excellence."

Andy Chatha, president and CEO, ARC Advisory Group, said, "In today's increasingly competitive landscape, owner-operators are faced with a number of complex challenges. Chief among them are improving performance and reducing costs while preserving the environment and plant safety under constrained financial and human resources. Bentley's acquisition of *Ivara* is a very positive step towards enhancing owner-operators' returns on their investments and further incentivizing them to make additional investments in infrastructure to help sustain long-term economic growth around the world."

Paula Hollywood, senior analyst, ARC Advisory Group, said, "Asset performance management has many dimensions including proactive maintenance, risk mitigation, environmental, health and safety concerns, and reliability. Achieving these goals requires a collaborative information exchange in order to manage critical issues and constraints while simultaneously improving asset availability and utilization. To be effective, they need an asset information management system that can deliver complete, accurate, timely, and most importantly actionable information for all APM stakeholders, internal or external to the organization. The acquisition of *Ivara*, a leading APM vendor, by Bentley Systems demonstrates that Bentley fully understands the challenges facing the infrastructure community at large. Moreover, it uniquely positions Bentley to deliver solutions that enable owners of capital-intensive assets to design reliability into systems."

Redefining APM: Representative Opportunities

Among many application areas that will be catalyzed by information mobility spanning engineering and operations/maintenance, initial priorities for *AssetWise* APM software development include:

- (beyond inspection): "*interactive inspection*" – to revolutionize labor and information productivity in this essential activity, where to date IT hasn't progressed much beyond capturing in "blobs" the same unsearchable text that static paper workflows required, resulting in the same wasteful "information mortality." Rather, each interactive inspection assignment can and should be APM-guided to efficiently identify salient and structured observations specific to the location, recent and historical conditions, knowledge of failure modes, and risk assessment of each unique instance of equipment and structure. Interactive inspection will increasingly take advantage of immersive information mobility technologies combining, as appropriate, smart mobile devices; dynamic forms; as-maintained 3D "hypermodels" to navigate via interactive callouts in context for design and construction drawings, specifications and maintenance instructions, safety animations, and more; and convenient capture of 3D point-cloud imagery for trend differencing. Intrinsic "hands-on" positioning and authentication technologies will assure efficient routing and safe access, confirm accurate

tag and location identification, and dynamically index inspection observations to the correct asset lifecycle information records – for compliance reporting and configuration management.

- (beyond asset health monitoring): "*health modeling*" – to enable design engineers to participate in prescribing and interpreting the otherwise often overwhelming extent of "real-time" asset health monitoring data streams. To dramatically expand upon a current *Ivara EXP* use case of vulnerable process piping configurations – where corrosion and wear unpredictably change not only flow characteristics but also structural strength – the pipe stress analysis from design can, to start with, be used by engineers to recommend the most effective sensor locations. Then the resulting regularly sampled observations – of, for example, sectional deflections and strains – can be compared within the design engineers' pipe stress analysis model to "inversely" solve for the re-calibrated as-operated (deteriorated) structural parameters of each pipe section. Finally, the design engineers can regularly re-analyze the as-calibrated parameters, again reusing their design model, to assure that safety margins are never compromised.

What Users and Industry Experts Are Saying

Marius Basson, vice president, Global Reliability Services, CH2M HILL, said, "As a reliability practitioner, my goal is to optimize performance of assets and mitigate the risk of consequence of failure. To be able to instantly trace back to a failure mode in *Ivara EXP* and further back to the design in Bentley's information modeling software means I can make fast and accurate decisions that affect the bottom line – and I will have the data I need for regulatory compliance to demonstrate we are doing all the right things."

Gino Palarchio, general manager, Manufacturing Services, ArcelorMittal Dofasco, said, "I am pleased to see that *Ivara EXP* asset performance management is now part of the Bentley Systems software portfolio. With the acquisition of *Ivara*, Bentley can ensure continued innovation of critical software systems we use to manage important assets throughout the entire lifecycle, helping us ensure our sustainability."

Jim Porter, formerly chief engineer and vice president of engineering and operations for DuPont, currently founder and president, Sustainable Operations Solutions, LLC, and member of the National Academy of Engineering, said, "I regard reliability-centered maintenance as a key strategy for those cases in which I've helped investigate industrial losses and incidents. It was very clear to me that having a systematic asset performance management approach, such as that provided by *Ivara EXP*, would have been a very good investment. I've said many times, investments by manufacturers in safety are wise financial decisions. As I'm now familiar with Bentley's *AssetWise* offering, I think this is going to be a tremendous and unique enabler for plant operators to proactively improve their safe operations."

About Ivara EXP

Ivara EXP provides a cohesive and integrated approach to develop, implement, and manage a living equipment reliability program. It's the complete end-to-end solution for operational excellence that eliminates unexpected downtime, reduces operational costs, increases availability and asset utilization, ensures compliance with industry regulations and guidelines, meets safety, quality and operational targets, and eliminates islands of data.

For additional information about Bentley's AssetWise asset lifecycle information management offerings, visit www.bentley.com/AssetWise *[6]. For additional information about Bentley's new Ivara EXP asset performance management solution, visit* www.bentley.com/Ivara *[7].*

About Bentley Systems, Incorporated

Bentley is the global leader dedicated to providing architects, engineers, geospatial professionals, constructors, and owner-operators with comprehensive software solutions for sustaining infrastructure. Bentley Systems applies information mobility to improve asset performance by leveraging information modeling through integrated projects for intelligent infrastructure. Its solutions encompass the MicroStation platform for infrastructure design and modeling, the ProjectWise platform for infrastructure project team collaboration and work sharing, and the AssetWise platform for infrastructure asset operations – all supporting a broad portfolio of interoperable applications and complemented by worldwide professional services. Founded in 1984, Bentley has grown to nearly 3,000 colleagues in more than 45 countries and over $500 million in annual revenues. Since 2003, the company has invested more than $1 billion in research, development, and acquisitions.

Additional information about Bentley is available at www.bentley.com *[8] and in* Bentley's annual report *[9]. For Bentley news as it happens, subscribe to an* RSS feed *[10] of Bentley press releases and news alerts. To view a searchable collection of innovative infrastructure projects from the annual Be Inspired Awards, access Bentley's* Year in Infrastructure *[11] publications. To access a professional networking site that enables members of the infrastructure community to connect, communicate, and learn from each other, visit* Be Communities *[12].*

To download the Bentley Infrastructure 500 Top Owners ranking, a unique global compendium of the top public- and private-sector owners of infrastructure based on the value of their cumulative infrastructure investments, visit www.bentley.com/500 *[4].*

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