

**Press release**

**April 1, 2021**

## **HBK announces the acquisition of Concurrent Real-Time, Inc.**

Egham, UK, April 1, 2021 – Hottinger Brüel & Kjær (HBK), a subsidiary of UK-based Spectris plc ([www.spectris.com](http://www.spectris.com)), today announced the acquisition of Concurrent Real-Time, Inc. (Concurrent-RT), a global provider of high-performance, real-time computational hardware and software solutions, from Battery Ventures, a Boston-based PE firm, for a purchase consideration of \$166.7 million (£121.2 million) in cash, subject to customary closing conditions. The transaction is in line with HBK’s strategy to provide an end-to-end virtual test capability to complement its traditional strength in physical test and measurement. This acquisition will be added to the VI-grade Virtual Test business unit.

Headquartered in Pompano Beach, Florida, USA, Concurrent-RT is a leading developer and supplier of hard real-time operating systems, software and hardware, that delivers simulation and control platforms for a wide range of mission-critical aerospace and automotive applications. As such, Concurrent-RT shares a number of end-markets with HBK where customers demand low-latency real-time solutions involving software-in-the-loop (SiL), hardware-in-the-loop (HiL), and people-in-the-loop (PiL).

The highly complementary combination of Concurrent-RT and VI-grade will leverage VI-grade’s market-leading position in simulation software and simulator solutions by enhancing its dynamic performance and broadening its product portfolio, while improving its delivery capability and market reach. The combination will create a virtual simulation and testing company of scale in the high-growth R&D markets within automotive and aerospace and defence. Concurrent-RT has approximately 115 employees spread across the U.S., Japan, China, and Europe. The combined entity is expected to have over 250 full-time employees.

Joe Vorih, CEO of HBK, said “*Our HBK strategy remains clear – to become the preferred partner to our customers as they look to accelerate product development and optimise sensing to improve their products. Both virtual testing and physical testing are critical to the acceleration of product development, and the acquisition of Concurrent-RT significantly strengthens our technology solution and customer offering on this journey.*”

The acquisition is expected to be accretive to HBK EBITDA and will help drive revenue growth for the platform. It is expected to close in Q2 pending regulatory review and approvals.

## **About HBK**

HBK, home to the HBM Test and Measurement, Brüel & Kjær Sound and Vibration, and VI-grade Simulation brands, is a business platform within UK-based Spectris, plc. HBK provides hardware, software, and services, to help manufacturing clients accelerate their R&D and make use of smart sensor technology.

For further information about HBK, please visit [www.hbkworld.com](http://www.hbkworld.com)