

Cloud Technology Behind Accel Investment in Plex

Global venture capital and growth equity firm Accel has made a \$30 million strategic investment in Plex, an Auburn Hills provider of cloud-based ERP (Enterprise Resource Planning) solutions for manufacturers.

As part of the financing, Accel Partners will gain a seat on its board of directors, joining Francisco Partners, which acquired Plex Systems earlier this year.

Accel Partners will further support Plex's already advancing "shop floor to top floor" cloud technology for ERP, manufacturing execution, quality management, supply chain management, and business intelligence.

As part of a broader shift of core business processes to the cloud – including storage, backup, and development – manufacturers are demanding cloud-based ERP systems.

Working from the cloud provides many benefits including lower organizational burden, higher reliability, frequent updates, and lower total cost of ownership. Plex Systems continues to lead this trend, having grown rapidly and profitably.

"Plex Systems was early in bringing the cloud to manufacturing ERP, and it now has the most advanced offering in the industry," said Sameer Gandhi, a partner with Accel Partners and newly appointed Plex Systems board member.

"Accel's investment philosophy is to invest in companies that have the greatest potential for success due to their market position, disruptive technology and prospects for future growth," said Gandhi.

"Plex Systems represents an opportunity to help move a highly complex and diverse industry – manufacturing – to the next computing platform, based in the cloud.

"We believe the manufacturing ERP market represents at least a \$5 billion opportunity, and that less than 10 percent of the market has transitioned so far."

Plex Systems will join existing Accel investments – including such successful online and software innovators as Facebook, Kayak, Qlik Technologies, Dropbox and Cloudera – that collec-

tively define their industry categories and the future direction of online technology for businesses and consumers alike.

Earlier this year, Plex Systems was acquired by Francisco Partners, a leading technology-focused private equity firm, which had identified the company as an early mover and pioneer in the cloud ERP market, with strong growth opportunities.

"Plex Systems is already a 'category killer' in cloud ERP for manufacturing," said Petri Oksanen, a principal with Francisco Partners.

"Plex Systems and our customers will benefit greatly from the validation and investment that Francisco Partners and Accel Partners have made in the company," said Mark Symonds, President and CEO of Plex Systems.

"In addition to validating our strategy, direction and technology, Accel and Francisco Partners bring access to additional talent, connections and other relationships that will enable Plex Systems to continue to scale quickly to meet customer demand.

Plex serves hundreds of customers across a wide range of industries including aerospace, automotive, electronics, manufacturing, and food & beverage.

Detroit Auto Show Gets Ready for World

Global automakers make their presence known at the 2013 North American International Auto Show (NAIAS), and with less than one month to go before the curtain rises, the industry remains focused on one of the top automotive events in the world.

"This show is a reflection of the positive changes that are occurring in our industry," said Jim Seavitt, chairman, 2013 NAIAS. "Automakers from around the world continue to place NAIAS at the top of their global auto show strategies, and have committed to more than 50 vehicle debuts with the majority being worldwide unveilings."

Seavitt said the official NAIAS Press Conference Schedule, which was released today, reads like an automakers 'Who's Who' and features nearly 40 official events to be held at Press Preview, Jan. 14-15.

"Our hotels are filling up, our international media registration is up 15 percent, and the energy is back," he said. "Our city, state and industry are in a better place. It's show time in Detroit."

Together, the more than 50 worldwide and North American unveilings are a major demonstration of confidence in the NAIAS, which is frequently compared with shows in Geneva, Frankfurt, Paris, Tokyo, and Beijing/Shanghai.

Most NAIAS press conferences will take place at Detroit's Cobo Center, which is currently in the second of a three-phase expansion plan. Some events will take place in the new three-story glass atrium facing the Detroit River.

The lone offsite press conference will be presented by Ford Motor Company at neighboring Joe Louis Arena on Jan. 15.

With more than 6,000 journalists from around the globe expected to attend NAIAS, the show continues to be at the forefront as a venue for manufacturers and Tier One suppliers to announce new vehicles and make industry news.

The press preview of the show starts at 8 a.m. on Monday, Jan. 14 when Jeep holds the first conference.

Monday, Jan. 14

- 8:35 - 9 a.m. - Chevrolet.
 - 9:10 - 9:35 a.m. - Lincoln.
 - 9:45 - 10:10 a.m. - Infiniti.
 - 10:20 - 10:45 a.m. - Mercedes.
 - 10:55 - 11:20 a.m. - Volkswagen.
 - 11:30 - 11:55 a.m. - BMW.
 - 12:05 - 12:30 p.m. - Audi.
 - 12:40 - 1:05 p.m. - Bentley.
 - 1:15 - 1:40 p.m. - MINI.
 - 1:50 - 2:15 p.m. - Honda.
 - 2:25 - 2:50 p.m. - Toyota.
 - 3:00 - 3:25 p.m. - Hyundai.
 - 3:35 - 4:00 p.m. - Maserati.
 - 4:10 - 4:35 p.m. - Via Motors.
 - 4:45 - 5:10 p.m. - Panasonic Automotive/M2-30.
- Tuesday, Jan. 15
- 8:10 - 9:15 a.m. - Nissan.
 - 8:50 - 9:15 a.m. - Ford in Joe Louis Arena.
 - 9:30 - 9:55 a.m. - Lexus.
 - 10:05 - 10:30 a.m. - Cadillac.
 - 10:40 - 11:05 a.m. - Acura.
 - 11:15 - 11:40 a.m. - Kia.

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Bosch Buys Into Pharmaceutical Firm, IPR Inc.

Bosch Packaging Services, Inc., says it intends to purchase a minority share of Industrial Pharmaceutical Resources, Inc., (IPR, Inc.) of Bartlett, Ill.

IPR refurbishes, upgrades and manufactures control and automation products and inspection systems for pharmaceutical equipment, such as tablet presses.

In 2011, with 23 associates, IPR, Inc., generated sales of approximately \$12.4 million.

The terms of the investment will remain private as agreed upon by both parties. The transaction is subject to normal closing conditions, including regulatory approvals.

"Securing a minority share of Industrial Pharmaceutical Resources, Inc., will further strengthen our value chain and will provide a strong addition to our recent acquisition of Manesty Ltd., in the United Kingdom, and Huttlin, based in Schopfheim, Germany," said Gary Anderton, general manager, Bosch Packaging Services, Inc.

In 2011, Bosch acquired Manesty Ltd., which specializes in the manufacture of tablet presses and tablet coating systems and Huttlin, which produces specialty drying and granulation equipment.