

PRESS RELEASE

Solution Provider FACTON Celebrates 20 Years of Product Costing Digitization

Troy, Michigan – September 12, 2018 – FACTON is celebrating its 20th anniversary this year. The company, which began as a consultancy firm, is now the leading provider of Enterprise Product Costing (EPC) software in the marketplace and boasts over 4,000 FACTON EPC solution users worldwide. FACTON offers convincing performance with a combination of expertise in three core business areas: product costing, production and supply chains and software development. FACTON has branches in Potsdam, Dresden, Stuttgart and Detroit and employs around 100 people.

Twenty years ago, FACTON dedicated itself to digitizing product costing in addition to offering engineering services for the manufacturing industry and the automotive sector. After all, the right software for cost accounting makes everyone's life easier. However, for many years there was no product on the market to address the needs of modern enterprises. This was the starting point for FACTON as a software developer, as more and more manufacturers raised the challenge of costing in addition to technical issues. "And the only tool that had been used to date to gather this information was a spreadsheet application. Almost every company uses it, even though it is not designed for complex, interdepartmental product costing. And because there simply was no software that addressed these specific needs, we developed our own," explains FACTON's CEO, Alexander M. Swoboda. "We had a very clear vision for Enterprise Product Costing right from the start: we wanted to give our clients the opportunity to calculate production costs across the entire lifecycle. Our aim was to enable them to figure out how much it would cost to develop a product and at what price a product could be bought and sold," adds Swoboda. With FACTON's unique expertise in product costing, production and supply chains and software development, "This is an extraordinary combination that no other company – no matter how large – can imitate," notes Swoboda.

From Consultancy Firm to Software Manufacturer

Thanks to the success of its software products, FACTON transformed from a consultancy firm to a successful enterprise software company. But the path to success was not always easy – the market for Enterprise Product Costing had to be created over a period of years through consistent efforts, FACTON grew its client base in the automotive sector and expanded it to include companies from other industries including aerospace and mechanical engineering. FACTON also partnered with other companies to further develop its portfolio. From the very beginning, FACTON concentrated on both medium-sized enterprises as well as large international corporations. Winning Ford Motor Company as a client was a major milestone that enabled the

company to grow even further; today FACTON has more than 100 companies in its international portfolio of clients.

More than 4,000 FACTON EPC Users

FACTON has branches in Potsdam, Dresden, Stuttgart and Detroit and employs approximately 100 people. The software manufacturer is the leader in a worldwide market segment of over four billion dollars. "We are excited about the thousands of users who are currently working with FACTON. We are close to achieving our goal of positioning Enterprise Product Costing (EPC) on the same level as ERP and PLM systems," explained Swoboda. The company plans to continue its international growth course in the coming years.

About FACTON

The FACTON EPC Suite is the leading Enterprise Product Costing (EPC) solution for the automotive, aerospace, mechanical engineering and electronics industries. Its specific solutions offer robust answers to the requirements of executive management and individual departments within the enterprise. FACTON EPC enables standardized, enterprise-wide costing independent of location and department for maximum product cost transparency throughout every phase of the product lifecycle. Businesses accelerate their costing, achieve pinpoint cost accuracy and secure their profitability.

FACTON was founded in 1998 and has locations in Potsdam, Dresden, Stuttgart and Detroit. Hasso Plattner, founder and chairman of the supervisory board of SAP SE & Co. KG, has supported this innovative company since 2006. The international portfolio of customers includes Ford Motor Company, Henniges Automotive, DURA Automotive Systems, Airbus, Mahle Behr, MANN+HUMMEL, Porsche, and other renowned manufacturers.

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