



## **Mendix's Hyper Growth Continued in 2018 with 150% Year-Over-Year U.S. Revenue Increase; Siemens Acquisition Marks Largest-Ever Investment in Low-Code Category**

- *142 new customers signed with major multinationals and government enterprises*
- *Siemens US\$730 million acquisition in October cements Mendix as global leader in low-code for the enterprise and opens major new market opportunities; Mendix's brand and exec leadership continue under Siemens 'freedom to operate' model*
- *Top analyst firms continue to position Mendix as low-code 'Vision Leader'; Mendix furthest to right for "completeness of vision" in prestigious Gartner Magic Quadrant -- underscores company's market and technology position as the leading low-code platform for the enterprise, with first-to-market AI capabilities in 2018*

**BOSTON – FEBRUARY 14, 2019** – [Mendix](#), a Siemens company and the global leader in low-code for the enterprise, completed a banner year in 2018 with 142 major new customers, industry accolades, and continued record-breaking revenue.

The year capped off with the closing of [Mendix's acquisition by Siemens AG](#) in Q4, marking the single largest investment ever in the low-code category. Mendix continues to lead the category it invented – [low-code](#), cloud-native application development that facilitates unprecedented collaboration between business stakeholders and development teams, enabling the rapid creation of the right applications to improve operational efficiency and accelerate revenue growth.

### **Record revenues, again; customer growth and retention post extraordinary gains**

Mendix maintained its fast-track growth trajectory in 2018, highlighted by US revenue growth of 150 percent. The company added 142 major new logos, including Verizon, Ingersoll Rand, Zurich Insurance, Innovapost (the IT arm of CanadaPost), BAM Infra (the Netherlands' leading infrastructure engineering and construction company), North Carolina State University, and other major global enterprises, national institutions, and government entities. The number of customers signing up for US\$1 million-plus ARR commitments doubled; Mendix renewed a remarkable 95 percent of its existing customers; and more than 50 percent of its customers expanded their engagements.

"In 2018, our customers continued to achieve real, substantial and measurable business outcomes with unprecedented speed and efficiency," said Derek Roos, Founder and CEO at Mendix. "By implementing the Mendix platform, our customers enable significant new revenue opportunities and operational efficiencies. We look forward to seeing what they make with Mendix in 2019."

### **Siemens closes acquisition of Mendix in Q4 2018**

Siemens AG finalized its acquisition of Mendix in October for US\$730 million in cash, with additional investment in R&D and market expansion. Under Siemens' "freedom to operate" model, Mendix will maintain its name, executive leadership structure, staff, offices, and culture as a segment in Siemens' Digital Factory division. The Mendix platform will also be deployed across other Siemens divisions, and access to Siemens' customer base is expected to accelerate Mendix's growth, further scaling and strengthening its market leadership across industries and geographies.

**Gartner "Leader" for second straight year; Glassdoor "best cloud company to work for," again; plus, a trio of innovation awards**



Mendix continues to enjoy “leader” status in evaluations of low-code offerings by the leading IT analysts, as well as industry recognition. These results and accolades include:

- “Leader” in the Gartner [“Magic Quadrant for Enterprise High-Productivity Application Platform as a Service,”](#) placing furthest to the right for “completeness of vision” for the second straight year.
- “Leader” in the Gartner [“Magic Quadrant for Mobile App Development Platforms”](#) for the second straight year.
- 2018 [“Gartner Peer Insights Customers’ Choice”](#) for Enterprise High-Productivity Application Platform as a Service, with an overall 4.5 rating (as of 12/12/18).
- Rated [“Best Cloud Computing Company to Work For”](#) by *Forbes* for the second year in a row, based on data provided by employees to Glassdoor.
- Winner of the *New Tech Solution of the Year* award, in the ISV section of the [European IT & Software Excellence Awards 2018](#), the leading pan-European awards for resellers, ISVs, solution providers and systems integrators and their vendor and distributor partners.
- Crowned one of [100 digital champions leading Europe’s growth](#) in a judging panel led by the *Financial Times*, the European Parliament, and Google. The company was credited for providing the tools and disruptive model needed for businesses to successfully realize their digital ambitions.
- Winner of the *Software Vendor of the Year* award of the [Computable Awards](#). The Netherlands-based awards celebrate the achievements of technology companies, projects and people who have distinguished themselves in the past year in the field of IT with innovative products, services and solutions that underpin and drive success in various kinds of organizations.

#### **Mendix is first to offer AI-assisted low-code development, headlining new platform enhancements**

- [Mendix Assist](#) was the industry’s first AI-assisted low-code development capability that provides real-time next-step suggestions and expert quality, performance, and maintenance recommendations with 90% accuracy. By the end of 2018, nearly half of all microflows built in the Web Modeler were using MxAssist.
- [Mendix Nanoflows](#) took the visual modeling of application logic Mendix is known for and extended it to run on mobile devices and web browsers. Because nanoflows execute on the client side they run offline and enable the development of engaging and blazingly fast mobile apps.
- Mendix introduced a [seamless developer experience on the SAP Cloud](#) by implementing SAP ID integration single sign-on and identity propagation for SAP on-premises and cloud services users. Many additional SAP integrations in 2018 enable SAP customers to leverage their investment and build enterprise mobile and web apps 10x faster with Mendix.
- Mendix [tightened its integration with IBM cloud](#) and Watson by enabling seamless developer onboarding with IBM ID integration, 1-click deployment on IBM Cloud, and integrated billing. IBM developers can now build innovative low-code apps faster that provide valuable native integration to IBM’s Watson AI, IoT, and Blockchain.

#### **Eric Erston promoted to Chief Revenue Officer**

To manage its continued hyper growth in the enterprise and deliver a completely integrated and positive value chain from sales to customer success Mendix promoted Eric Erston, formerly SVP of North America sales, to the new position of chief revenue officer. As CRO Erston has responsibility for global sales and services, and the creation of the CRO role underscores Mendix’s deep commitment to deliver



the best customer experience in the industry throughout the entire relationship, from a customer's first app to becoming an application factory building and deploying hundreds of apps every year on Mendix.

#### **New Boston headquarters, new offices in Frankfurt and Rotterdam**

Mendix added 224 new hires in 2018, a nearly 100 percent increase, and anticipates total head count to grow significantly in 2019. To support this growth, [Mendix moved and expanded its Boston headquarters](#) to the city's dynamic and growing Seaport neighborhood in November. The new headquarters is a fivefold increase in space to 30,000 square feet designed as a high-productivity, high-interaction "tech hub" environment and sets the stage for Mendix's expansion in Boston, capitalizing on the exceptional tech-centric talent pool there. Mendix also opened a new office in Frankfurt, Germany, giving it a solid base for expansion in the DACH market, and proximity to Siemens.

To accommodate its rapidly growing team in the Netherlands, Mendix moved into the award-winning De Rotterdam building, the largest building in the Netherlands, designed by world-famous architect Rem Koolhaas and his OMA studio. Mendix occupies the entire fifth floor of the building in Rotterdam's rejuvenated old harbor district of Wilhelminapier.

For more information about Mendix, please visit [www.mendix.com](http://www.mendix.com).

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#### **About Mendix**

[Mendix](#), a Siemens company and the global leader in low-code for the enterprise, transforms the world of legacy software and application development by bringing business and IT teams together to rapidly and collaboratively build robust and modern applications for the enterprise. The Mendix application development platform directly addresses the tremendous worldwide software developer talent gap and involves business and IT at the very start and throughout the entire application building and deployment process. Recognized as a "Leader" by top analysts, including [Gartner](#) and [Forrester](#), Mendix helps customers digitally transform their organizations and industries by building, managing, and improving apps at unprecedented speed and scale. More than 4,000 forward-thinking enterprises use the Mendix platform to build business applications that delight customers and improve operational efficiency. Join the Mendix community on [LinkedIn](#) and [Twitter](#). Start building apps for free at [signup.mendix.com](http://signup.mendix.com).

#### **Press Inquiries**

Katie McGovern  
Senior Account Manager, SHIFT Communications  
[mendix@shiftcomm.com](mailto:mendix@shiftcomm.com)  
(617) 779-1867

Dan Berkowitz  
Senior Director, Global Communications  
[Dan.Berkowitz@mendix.com](mailto:Dan.Berkowitz@mendix.com)  
(415) 518-7870