



Aiotec acquires Bluewater Systems

Press release, 30 November 2010, Aiotec Ltd, Christchurch, NZ: Premier electronics design house, Aiotec Ltd, has acquired embedded systems and ARM technology specialist company Bluewater Systems. The acquisition is a coup for husband and wife team, Shayne and Jeanne Crimp, as it enables them to extend their innovation powerhouse with highly sought after specialist skills, complementary technology, and a more diverse and international customer base.

Aiotec is a privately owned company established in 2002 to provide electronic engineering consultancy services and product solutions to Australasian export manufacturers. It has been profitable from day one and has grown organically ever since.

In spite of the global economic downturn, Aiotec achieved 275% percent growth in the last two years and has been recognised in this year's Deloitte Asia Pacific Technology Fast 500. The acquisition of Bluewater Systems, founded in 1996 by ARM specialist Simon Glass, doubles Aiotec's skilled team to 22 staff and contractors.

Prior to the acquisition 65% of Aiotec's revenue had been generated from consultancy sales, with the remainder derived from product sales mainly to the telecommunications sector.

"Our aim is to grow the business through new product innovation, and to become a \$10+m company within the next 5 years," says Shayne Crimp, Managing Director of Aiotec. When we were introduced to Bluewater Systems we knew they would be a good match and a fantastic opportunity for Aiotec. With our combined resource we can leverage more skills, take on larger projects, and provide an extended service and technology offering to our combined client base."

"The acquisition not only allows us to provide a broader service offering with the combination of embedded systems for ARM and non-ARM microprocessors and power electronics, it also enables us to provide a one-stop solution for clients looking to merge the two technologies," he says.

Aiotec is focusing on technologies and products that have the potential to further growth. The company has recently released two products for the telecommunications industry to help facilitate the rollout of fibre optic broadband. And, with assistance from TechNZ funding and the University of Canterbury, Aiotec is currently developing a new and advanced electronic platform for industrial active noise control that is due for completion in mid 2011.

"The acquisition has started to create good value for us," says Crimp. "The hi-tech development industry can be very challenging if you don't have the right skill set on board, so it was fortuitous that we were introduced to Bluewater Systems. There is a strong cultural fit between the two teams, and the response from everyone has been very positive."

Having spent the last 14 years introducing ARM technology to New Zealand and building up the Bluewater consulting business, Simon Glass felt it was time to pass the business on.

He said, "I have been working towards this acquisition for the past few years and I believe Aiotec has the experience needed to take on the Bluewater brand and to continue its success. Shayne and Jeanne have demonstrated the ability to grow Aiotec in the domestic New Zealand market. Bluewater's success in international markets with our telecommunications and defence technologies, as well as our strong ARM knowledge are a good compliment to Aiotec's current capabilities. We have been working hard to transition our existing customers over to Aiotec with the minimum of disruption, and we're pleased that overall the results have been good."

About Aiotec

[Aiotec](#) is New Zealand's premier design house for the development of innovative and reliable electronic products, specialising in embedded systems and ARM technology with a strong history in power electronics.

The company was founded in Christchurch New Zealand in 2002 by Shayne and Jeanne Crimp, and today offers a range of consultancy services from digital and analogue circuit design to reliability engineering, product development and project management. Embedded systems development on ARM and alternate microprocessor platforms, DSPs, etc. has been applied to projects requiring audio/visual systems, digital cameras, data storage, GPS devices, imaging/security, PDAs, and advertising display systems.

In September 2010 Aiotec acquired Bluewater Systems, one of New Zealand's best known embedded software design teams, which both enlarged and expanded their technical capabilities. Today, Aiotec's highly skilled team of 22 staff and contractors provides expert technical services to clients in Australasia, United Kingdom, Europe and the United States.

Aiotec website - <http://www.aiotec.co.nz>

Bluewater Systems Consulting division - <http://www.bluewatersys.com>

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