

VENTION RAISES \$17M CAD FROM BAIN CAPITAL VENTURES TO EXPAND DIGITAL MANUFACTURING PLATFORM FOR MACHINE DESIGN

www.vention.io

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Vention, a next-generation digital manufacturing platform for custom factory equipment, is announcing the completion of a \$17M CAD Series A financing round led by Bain Capital Ventures. The company is also announcing the release of its second major platform upgrade since its founding in 2016.

Bain Capital Ventures joins Vention's previous investors White Star Capital, Bolt, and Real Ventures. With this new investment, Vention will accelerate the development of its cloud-based MachineBuilder 3D software, expand its modular hardware library, and bring the next wave of plug-and-play factory automation solutions to market.

Vention is radically changing the way companies design and order custom equipment for their operations. Traditional design-to-build workflows for custom equipment take anywhere from one to six months, depending on the project's complexity. Vention's modular components and easy-to-use cloud platform enable those same workflows to be completed in as little as three days, including shipping (which is offered next-day throughout North America).

Vention's second major platform release focuses on the user experience, integrating hundreds of new features such as smart part connections, comprehensive design collaboration tools, and a machine learning algorithm that predicts the next parts needed in a design. It also includes 200 new modular components that cover a broad array of use cases in automated equipment, robot cells, tooling, and conveyors applications.

Vention continues its rapid growth trajectory with 600% year-over-year growth. Today, the company serves several hundred clients and thousands of users in a variety of industries, including robotics, aerospace, and automobiles. Vention is also the first and only combined software and hardware platform certified by Universal Robots, and it maintains partnerships with Thomson Industries, Interroll, and PolyAlto.

"Building a large-scale industrial business takes a special breed of investor. We are excited to partner with Bain Capital Ventures, which has a long track record in our industry," said Étienne Lacroix, Vention's founder and CEO. "Working with Bain Capital Ventures also means we're bringing an investor on board with a deep understanding of our manufacturing clients' needs"

On behalf of Bain Capital Ventures, Managing Partner, Ajay Agarwal said "As an active investor in robotics and automation, we've witnessed the convergence of collaborative robotics, increasing automation, and a growing need for speed and agility in today's modern manufacturing world." That's what makes this investment such a great fit, according to Agarwal. "Etienne and his team have developed a simple and flexible product that's being adopted at a rapid clip. The company couldn't be in a stronger position to seize an enormous market opportunity, and we're excited to help Vention become a leader in the industrial equipment category."

About Vention.io

[Vention](http://www.vention.io) is a next-generation digital manufacturing platform for machine design, enabling engineers and other manufacturing professionals to design, order and assemble custom factory equipment in just a few days. Vention's AI-enabled, cloud-based MachineBuilder 3D™ integrates a comprehensive library of modular parts for applications such as automated equipment, robot cells, tooling, and conveyors. The company was founded in 2016 and is headquartered in Montreal, Canada.

For more information, visit: www.vention.io

About Bain Capital Ventures

[Bain Capital Ventures](#) partners with disruptive founders to accelerate their ideas to market. The firm invests from seed to growth in startups driving transformation across industries, from security and cloud infrastructure to logistics and e-commerce to finance and healthcare. The firm has helped launch and commercialize more than 240 companies, including DocuSign, Jet.com, Kiva Systems, LinkedIn, Rapid7, Rent the Runway, SendGrid, SurveyMonkey, Taleo, TellApart and Turbonomic. Bain Capital Ventures has \$4.9 billion in assets under management with offices in San Francisco, New York, Boston and Palo Alto.

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