

Eddyfi Technologies Confirms the Acquisition of M2M

Québec, Canada, May 7, 2018 — As a world leader in advanced non-destructive testing (NDT) inspection technologies, Eddyfi Technologies is thrilled to confirm the acquisition of M2M, a renowned developer and manufacturer of phased array ultrasonic testing (PAUT) instruments for NDT.

With its head office in Paris, France, M2M has become, over recent years, the reference in high-end portable PAUT flaw detectors with real-time total focusing method (TFM) and hot, new products such as Gekko™ and Mantis™. M2M employs 60 people in France, the USA, and China, and sells to major customers in industries such as oil & gas, aerospace, power generation, and manufacturing.

M2M's acquisition offers Eddyfi Technologies a unique chance to enter the broader, yet very competitive, PAUT market with the most advanced technology currently available in the world. The M2M team and office in China will now also act as a great base for the group to seriously expand in the region.

Martin Thériault, president and CEO of Eddyfi Technologies says: "Over the past eight years, we have emerged in the NDT market by focusing on specialized NDT technologies. With innovation and a customer-focused approach, we have become a fresh and dynamic force in the market. Now is the time to enter the much larger advanced ultrasound space, a technique used by virtually all our customers and is also in much need of innovation and advancements. R&D, other collateral accessories investments, and the relationship with CEA will be expanded to capitalize on software, portable, and systems opportunities."

For Philippe Benoist, president of M2M: "Up until 2014, M2M was focused on delivering PAUT systems for labs, testing machines, and integrators. Our entry in the advanced portable market with TFM, Gekko, and Mantis has been by all means successful. However, the harsh reality was that M2M lacked the scale and funding to really make its technology an industry game changer. Eddyfi Technologies' global sales and support organization, financial strength, and R&D vision is simply what M2M and its people needed to take it to the next level. In addition, Eddyfi's business unit (BU) approach was very appealing to us. The M2M brand will remain, our location in Paris will now be the group's center of excellence for PAUT, and we remain in control of our R&D roadmap and business model."

About Eddyfi Technologies

Eddyfi Technologies maximizes the potential of multiple advanced NDT inspection technologies. It focuses on offering high-performance NDT solutions for the inspection of critical components and assets through five complementary brands and product lines: Eddyfi, Silverwing, Teletest, TSC, and M2M. Eddyfi Technologies serves customers in more than 80 countries in such major industries as power generation, oil & gas, aerospace, and manufacturing. The group employs more than 320 people, and leverages nine centers of excellence and sales offices worldwide, all staffed by NDT experts.

Information

Veronique Chayer
Marketing Leader
Eddyfi Technologies
Tel.: 418-780-1565 x430
Cell: 581-999-9202
vchayer@eddyfi.com