

# Mistral merges with AXISCADES

## Step taken as part of expansion strategy and global reach

**Bengaluru, Tuesday, 7th November 2017:** Mistral Solutions, a leading technology design and systems engineering company in the embedded domain today announced its merger with AXISCADES - a leading Product Engineering Solutions Company based in Bangalore. The merger with AXISCADES will be completed in a phased manner over 5 years.

Cofounded in 1997 by Anees Ahmed and Rajeev Ramachandra, Mistral is a niche technology company with 320+ people, across India and the U.S., specializes in end to end embedded solutions & product engineering catering to Aerospace, Defence, Industrial, Consumer, Wearable, Medical and Semiconductor and Homeland Security verticals.

The operational structure and the management of the organisation will remain the same.

AXISCADES caters to the futuristic needs of Aerospace, Defense, Heavy Engineering, Automotive and Industrial Production sectors.

"For us, this is a strategic partnership between the two companies which has been a part of Mistral's long term growth and expansion plans. We have very complementary capabilities and customers that we can cross leverage. Being part of an established entity like AXISCADES, gives us the capability to address large business opportunities in India and with global OEMs and take advantage of the government's Make-in-India initiative." **said Anees Ahmed, Co-Founder and President of Mistral.**

"This acquisition of Mistral helps us to be a significant player in the Defence Offset and digital technologies. The synergy between AXISCADES and Mistral offers both the parties, impetus to create IP's, broadening service offerings leading to substantial business growth. This acquisition is EPS accretive," **Sudhakar Gande, Vice Chairman, AXISCADES said in a statement.**

### **About Mistral Solutions**

Mistral is a technology design and systems engineering company providing end-to-end solutions for Defense, Homeland Security and Product Engineering Services. Mistral's service offerings include hardware board design, embedded software development, FPGA design, systems integration, application development, prototyping and production. Mistral's strategic partnerships with leading technology companies help provide customers with a comprehensive package of end-to-end solutions.

### **About AXISCADES**

AXISCADES is India's leading product engineering solutions company catering to the futuristic needs of aerospace, defence, heavy engineering, automotive, energy, medical & healthcare sectors. Its proven technology products and services, coupled with industry best practices, enable global OEMs to create innovative, sustainable, safer and smarter products. The company has more than 1,900 engineers worldwide, offers solutions in mechanical engineering, system integration, manufacturing and aftermarket solutions across domains addressing every stage of product lifecycle development. Headquartered in Bengaluru, AXISCADES has 14 engineering centers worldwide including North America, Europe and Asia