HERE to acquire global indoor maps provider Micello

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Santa Clara, CA – HERE Technologies today announced that it has signed a definitive agreement to acquire Micello, a privately held software company based in California that operates a platform for creating, editing and publishing indoor maps.

The planned acquisition supports HERE's strategy to provide world-class mapping and advanced location services both indoors and outdoors. In combination with HERE's unique tracking technologies, indoor maps will enable new and innovative market solutions such as the tracking of parts on a factory floor, the optimization of workspace usage, indoor wayfinding at complex transit interchanges, and last mile guidance in vehicles.

Founded in 2007 by Ankit Agarwal, Micello's mission is to map everything indoors. Its platform enables venue owners and operators to create, edit and securely publish indoor maps. Through Micello's Marketplace, leading technology companies are able to seamlessly integrate Micello's indoor maps within a broad range of customer applications. The Marketplace already includes more than 75 leading industry solutions in multiple market categories such as Internet of Things, analytics, public safety, facility management software, enterprise applications, and more. Micello's customers include North American Fortune 500 companies and organizations across Europe, Asia and Australia.

Indoor maps of buildings such as corporate campuses, shopping malls, airports, museums, convention centers, hospitals, train stations and stadiums have emerged as a key area of growth and major differentiation for digital mapping providers. The first digital maps ushered in a wave of location-based applications, and now the mass availability of indoor maps is enabling a new generation of location-aware applications for indoor environments.

Leon van de Pas, Senior Vice President, Internet of Things at HERE Technologies, said: "The acquisition of Micello is an important strategic investment for us to rapidly grow our ecosystem of partners and accelerate our growth in indoor mapping. I'm excited to welcome the global Micello team into the HERE family."

Ankit Agarwal, CEO at Micello, said: "This is an exciting opportunity for Micello and our team. HERE's investment in indoor maps will also significantly benefit our customers and Marketplace partners. We look forward to joining HERE, growing our Marketplace of partners and realizing our mission of mapping everything indoors."

Mr. Agarwal also shares his thoughts on today's news here: http://www.a7v.co/blog/micello-acquired-by-here-technologies.

The companies have agreed to keep the terms of the agreement confidential. The transaction is expected to be finalized in the first quarter of 2018, subject to customary closing conditions. Upon closing, Micello will become part of HERE's Internet of Things business unit.

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About Micello
Micello is a worldwide leading provider of indoor maps and navigation data. Micello's products include a global maps database, developer platform and SDKs, and a Marketplace of integrated solutions. In the last few years, Micello has generated indoor maps for over 25,000 venues around the world. Micello is headquartered in Santa Clara, California with operating offices in Ahmedabad, India and Tokyo, Japan. Please visit www.micello.com for more information.

About HERE Technologies
HERE, the Open Location Platform company, enables people, enterprises and cities to harness the power of location. By making sense of the world through the lens of location we empower our customers to achieve better outcomes – from helping a city manage its infrastructure or an enterprise optimize its assets to guiding drivers to their destination safely. To learn more about HERE, including our new generation of cloud-based location platform services, visit 360.here.com and www.here.com