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Trimble to Sell its ThingMagic RFID Business to Novanta

Novanta to Provide RFID Technology for Trimble Solutions

SUNNYVALE, Calif., Jan. 5, 2017 /PRNewswire/ -- Trimble (NASDAQ: TRMB) announced today that it has entered into a definitive agreement to sell its Woburn, Mass. -based ThingMagic RFID business to Novanta Inc. (NASDAQ: NOV) for \$20 million in cash. Novanta is a global leader and supplier of photonics, precision motion and vision technologies to original equipment manufacturers (OEMs) in the medical and advanced industrial markets. The transaction, subject to customary closing conditions, is expected to close in the first quarter of 2017.

ThingMagic's RFID operations and product portfolio will be combined with Novanta's JADAK business. JADAK is a market-leading provider of embedded data collection and printing solutions for medical OEMs serving the healthcare and life science markets.

"This transaction is consistent with our strategy to focus our efforts on domain-specific connected solutions in our core markets," said Michael Lesyna, vice president of Trimble. "We believe that we can create more value and sustainable differentiation by focusing on the software, data and sensor integration for solutions that leverage RFID versus owning and developing the technology."

The ThingMagic Division has been reported as part of Trimble's Advanced Devices segment. The divestiture will not have a material impact on either overall or segment financial results.

Partnering for RFID Technology

In addition, Novanta and JADAK will become the preferred provider of RFID technology for use in Trimble's solutions across a variety of vertical markets including construction, mobile computing, rail and others.

"Working together, Novanta and JADAK can deliver industry-leading RFID technology that will allow Trimble to focus on its core software and information technology that integrates positioning capabilities," said Lesyna. "The end goal is to deliver a complete solution to transform work processes and efficiency for our customers."

"By combining the resources and RFID-based technologies of JADAK and ThingMagic, Novanta will be uniquely positioned to be a leading provider of high-performing RFID solutions for mission critical applications to OEMs within the healthcare industry," said Matthijs Glastra, chief executive officer of Novanta Inc. "ThingMagic broadens our portfolio of solutions in a high-growth technology area, while giving us the resources to address the growing need for improvements in workflow solutions, patient safety, anti-counterfeiting, and asset tracking in a medical environment. In addition, we are extremely excited to support Trimble by providing RFID technology for its solutions."

About JADAK

Headquartered in Syracuse, New York, JADAK has a wide array of data collection products and services, including machine vision, RFID, bar code scanning, and thermal printers that help customers solve unique inspection, tracking, scanning and documenting challenges. JADAK has established itself as a strategic partner for today's top healthcare companies through its flexible, customer centric approach and its wide range of capabilities.

About Novanta

Novanta is a leading global supplier of core technology solutions that give advanced industrial and healthcare OEMs a competitive advantage. We combine deep expertise at the intersection of photonics and motion with a proven ability to solve complex technical challenges. This enables Novanta to engineer core components and sub-systems that deliver extreme precision and performance, tailored to our customers' demanding applications. We deliver highly engineered photonics, vision and precision motion solutions to customers around the world. The driving force behind our growth is the team of innovative professionals who share a commitment to innovation and customer success. Novanta's common shares are quoted on NASDAQ under the ticker symbol "NOVT."

More information about Novanta is available on the company's website at: www.novanta.com.

About Trimble

Trimble is transforming the way the world works by delivering products and services that connect the physical and digital worlds. Core technologies in positioning, modeling, connectivity and data analytics enable customers to improve productivity, quality, safety and sustainability. From purpose built products to enterprise lifecycle solutions, Trimble software, hardware and services are transforming a broad range of industries such as agriculture, construction, geospatial and transportation and logistics. For more information about Trimble (NASDAQ:TRMB), visit: www.trimble.com.

This press release contains forward-looking statements regarding the business operations and prospects of Trimble, including the impact of the ThingMagic divestiture. These forward-looking statements are subject to change, and actual results may materially differ due to certain risks and uncertainties. Factors that could cause or contribute to changes in such forward-looking statements include, but are not limited to timely satisfaction of various conditions to closing the divestiture, and whether the divestiture is completed on the intended timeline, or at all. More information about potential factors which could affect Trimble's business and financial results is set forth in reports filed with the SEC, including Trimble's quarterly reports on Form 10-Q and its annual report on Form 10-K. All forward looking statements are based on information available to Trimble as of the date hereof, and Trimble assumes no obligation to update such statements.

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