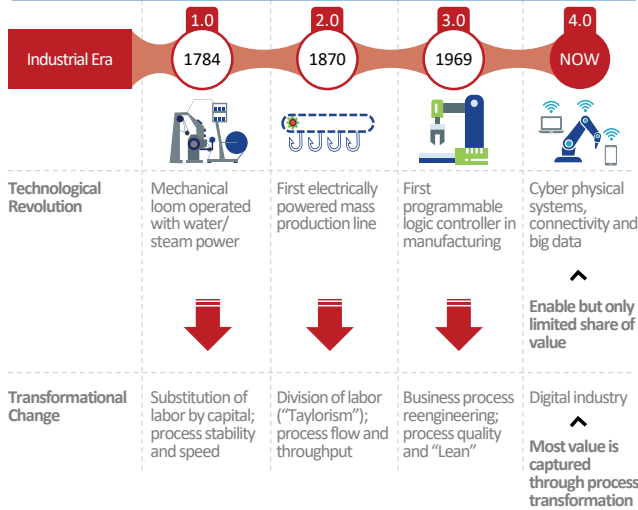
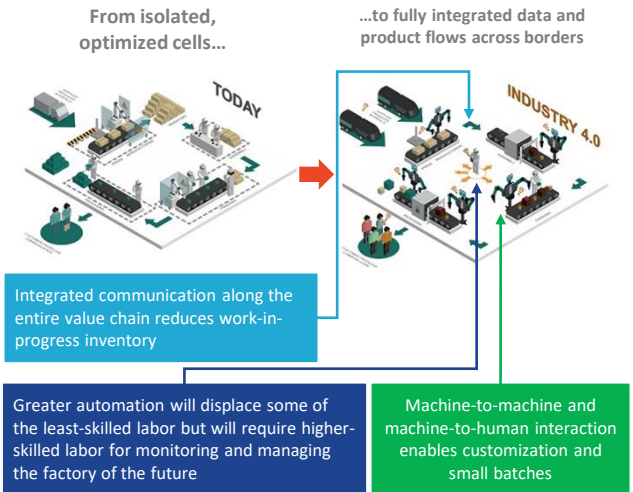


The Evolution of Industry



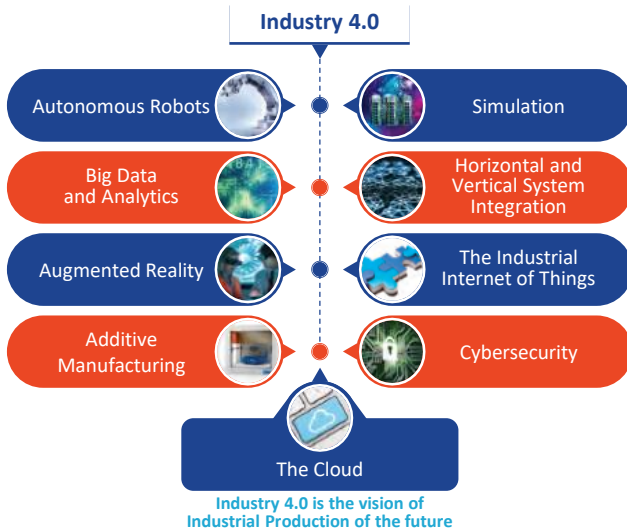
Source: DFKI (German Research Centre for Artificial Intelligence). Oliver Wyman

Changing Traditional Manufacturing Relationships



Source: BCG

Technologies Transforming Industrial Production



Source: BCG

Key Impacts of Industry 4.0 at the Organizational Level

	Product Impact	Key Objectives	Transformational Plays
BUSINESS OPERATIONS	Productivity Improvements	<ul style="list-style-type: none"> Maximizing asset utilization and minimizing downtime Driving direct and indirect labor efficiency Managing supply network costs and synchronization Ensuring schedule and plan stability and accuracy 	
	Risk Reduction	<ul style="list-style-type: none"> Ensuring raw material price and availability Managing warranty and recalls effectively Mitigating geographic risks 	
BUSINESS GROWTH	Incremental Revenue	<ul style="list-style-type: none"> Finding sources of growth for the core business Growing aftermarket revenue streams Deepening customer understanding and insights Strengthening customer integration and channels 	
	New Revenue	<ul style="list-style-type: none"> Creating new products and service offerings Expanding internationally and in emerging markets Identifying attractive M&A opportunities 	

Source: Deloitte Analysis.

The Key Challenges for Industry 4.0



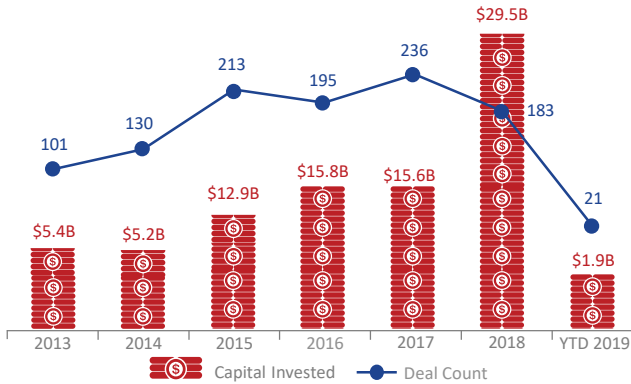
Source: Siemens, "Practical Pathway to Industry 4.0 in the US"

Potential Obstacles to Digital Industry Evolution (Index)

Lack of creativity to develop innovative business models		100
Lack of internal software competencies	86	Insufficient business partners' cooperativeness 64
Insufficient Big Data and Analytics capabilities	84	Data security risks 59
Legal risks regarding data ownership	80	Insufficient Infrastructure readiness 57
Missing standards (IT, interfaces)	75	Lack of top management affinity 36
Low affinity to data driven processes	66	Other 9

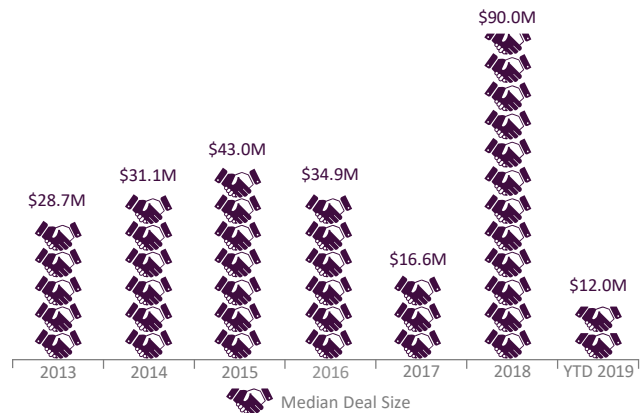
Source: Oliver Wyman survey of leading German manufacturing companies

Capital Invested & Deal Count



Source: © PitchBook Data, Inc. 2019

Median Deal Size



Source: © PitchBook Data, Inc. 2019

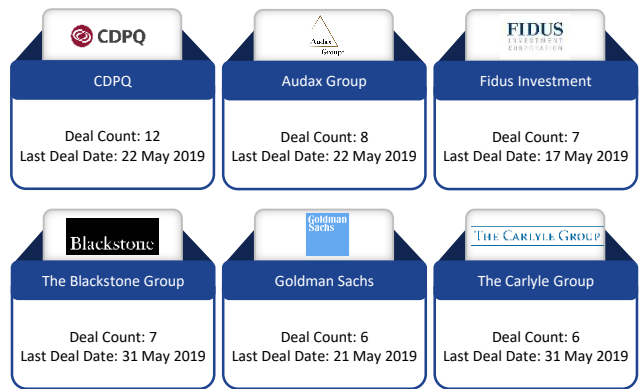
Top Deals in USA

(\$ Billion)



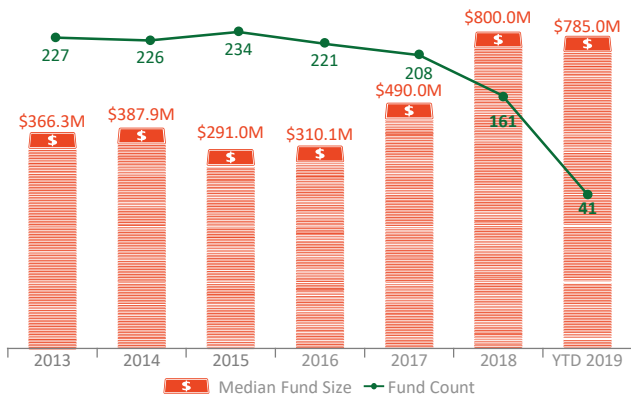
Source: © PitchBook Data, Inc. 2019

Top Funds (2018 – Present)



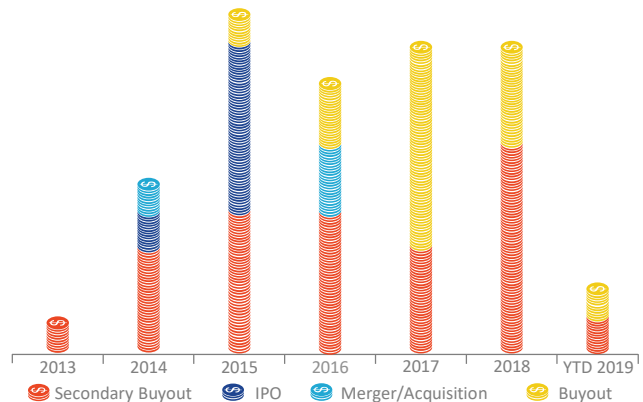
Source: © PitchBook Data, Inc. 2019

Median Fund Size & Fund Count



Source: © PitchBook Data, Inc. 2019

Exit Types over time



Source: © PitchBook Data, Inc. 2019

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