Bentley Systems' iTwin Ventures Acquires *Blyncsy*, Breakthrough Innovator in AI Services for Transportation Operations and Maintenance

To Broaden and Accelerate Infrastructure Asset Analytics

EXTON, Pa. – Aug. 14, 2023 – Bentley Systems, Incorporated (Nasdaq: BSY), the *infrastructure engineering software* company, today announced the acquisition of *Blyncsy* provider of breakthrough artificial intelligence services for departments of transportation to support operations and maintenance activities. The digital twin ecosystem focus of Bentley's iTwin Ventures portfolio is bolstered by accelerating the development and propagation of such broadly valuable infrastructure asset analytics.

Founded in 2014 in Salt Lake City, Utah, by CEO Mark Pittman, Blyncsy applies computer vision and artificial intelligence in analyzing commonly available imagery to identify maintenance issues on roadway networks. Pittman originally conceived the idea for the company while stuck at a traffic light, believing there had to be ways to combine "real-time" condition data and innovative technologies to help DoTs become more efficient.

Blyncsy's disruptive AI services replace costly and slow manual data collection efforts, reducing the need for personnel or specialized vehicles or hardware in the field and improving transportation owner-operators' awareness and timely mitigation of road conditions. Blyncsy detects over 50 different roadway safety issues, including the actual location of active construction work zones.

Pittman said, "Blyncsy is committed to applying the latest AI and machine learning techniques to benefit transportation networks. This alignment with Bentley will only strengthen the value to our users and together we will provide even deeper asset analytics to transportation owners, to support the drivers of today and tomorrow."
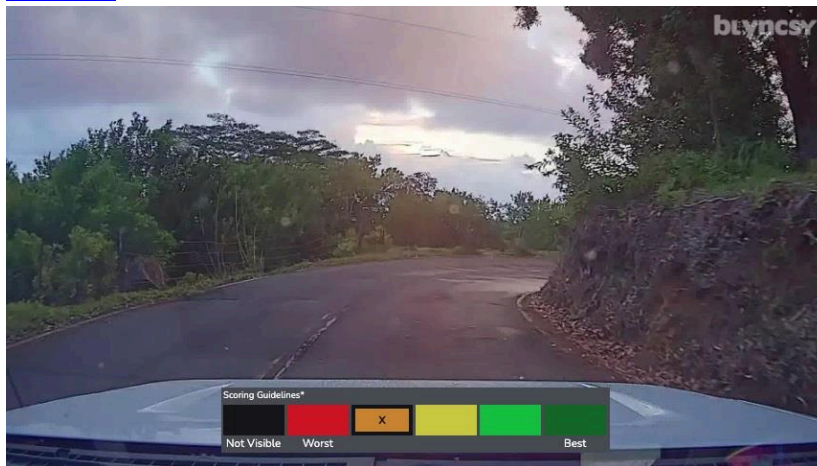
"Safety is our first priority, and operational efficiency is a high number 2. We depend on real-time data, like the information we receive from Blyncsy, to proactively manage the highway system to be as safe and reliable as possible," said Hawaii Department of Transportation Director Ed Sniffen. "HDOT embraces technology that enables us to run in the most productive manner possible. Blyncsy gets us weekly reports with graphics and photos detailing guardrail, roadway, and vegetation conditions that provide more tools to allow us to prioritize our resources to address the needs of the system."

Bentley's iTwin Ventures managing executive, Mike Schellhase, said, "Blyncsy came to our attention for potential participation in a successive VC investment round. But we were so convinced of the significance of their breakthrough that we undertook its outright acquisition, in order to scale it rapidly and pervasively. We expect investments in widespread asset analytics to accelerate leveraging infrastructure digital twins."

Blyncsy will adopt Bentley's iTwin Platform for immersive integration with infrastructure owners' engineering and simulation models, and Bentley will incorporate and bring to market Blyncsy's AI services within its emerging mobility digital twin offerings.

The acquisition was supported for Blyncsy by Ignatious Growth Capital and Advisory. Blyncsy's investors included: Peterson Ventures, Doug Wells, Elemental Excelerator, Park City Angel Network, OakHouse Partners, and CEAS Investments.
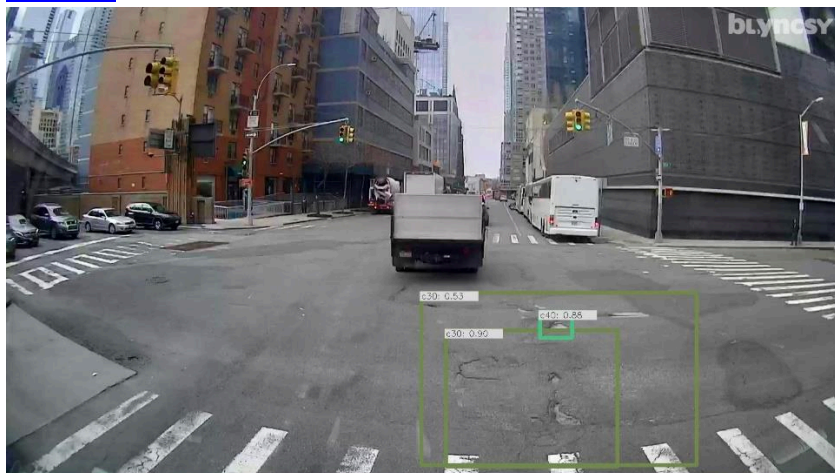
Image 1:

Blyncsy's automated AI road inspection technology detecting paint line presence and its visibility. *Image courtesy of Bentley Systems.*

Automated pothole detection is a critical variable, as potholes grow when snowplows and cold weather impact the roadway. Blyncsy uses AI to detect these automatically. *Image courtesy of Bentley Systems.*

Roadways are worn down by vehicles driving on them. Different types of vehicles and heavier vehicles wear roadways faster. Blyncsy's AI application reports changes to users so they can fix the road at the appropriate time to reduce the costs for transportation managers. *Image courtesy of Bentley Systems.*

Blyncsy's automated road inspection application uses AI to identify roadway assets, assess their condition, and alert users to problems. *Image courtesy of Bentley Systems.*

About Bentley Systems

Bentley Systems (Nasdaq: BSY) is the *infrastructure engineering software* company. We provide innovative software to advance the world's infrastructure – sustaining both the global economy and environment. Our industry-leading software solutions are used by professionals, and organizations of every size, for the design, construction, and operations of roads and bridges, rail and transit, water and wastewater, public works and utilities, buildings and campuses, mining, and industrial facilities. Our offerings, powered by the *iTwin* Platform for infrastructure digital twins, include *MicroStation* and *Bentley Open* applications for modeling and simulation, *Seequent*'s software for geoprofessionals, and *Bentley Infrastructure Cloud* encompassing *ProjectWise* for project delivery, *SYNCHRO* for construction management, and *AssetWise* for asset operations. Bentley Systems' 5,000 colleagues generate annual revenues of more than $1 billion in 194 countries.
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