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Cognex Announces Acquisitions in 3D Vision and in Industrial ID

NATICK, Mass.--(BUSINESS WIRE)-- [Cognex Corporation](#) (NASDAQ: CGNX) has announced the recent acquisition of two technology companies in the fast-growing areas of 3D vision and industrial ID.

On November 30, 2016, Cognex acquired Boulder, Colorado-based [Chiaro Technologies](#), maker of an innovative 3D machine vision sensor called Cloudburst™. Chiaro's Cloudburst sensor offers high-speed, real-time 3D image streaming that is useful in applications where speed is more important than capturing a high resolution image. The Cloudburst sensor provides Cognex with technology complementary to the company's high-performance 3D sensors, which are used for the most challenging 3D vision applications.

On December 9, 2016, Cognex also acquired [Webscan](#), a leader in barcode verification solutions based in Longmont, Colorado. Webscan's solution enables manufacturers to ensure that barcodes marked on packages, parts and components are applied accurately before items are shipped, and verifies that codes comply with industry standards.

"These acquisitions add important capabilities in two high-growth areas of Cognex's business," said Robert J. Willett, President and CEO of Cognex. "The Cloudburst sensor enables Cognex to address a wider range of applications and price points in the fast-growing 3D vision market. And the combination of Webscan's verification software with our rugged and flexible DataMan® product line will enable Cognex to provide the industry's broadest range of high-performance and easy-to-use verification solutions."

The purchase of Chiaro was Cognex's third 3D vision acquisition during 2016, following the purchase of 3D vision software maker AQSense in August, 2016, and high-performance 3D vision sensor manufacturer EnShape in October, 2016.

About Cognex Corporation

Cognex Corporation designs, develops, manufactures and markets a range of products that incorporate sophisticated machine vision technology that gives them the ability to "see." Cognex products include barcode readers, machine vision sensors and machine vision systems that are used in factories, warehouses and distribution centers around the world to guide, gauge, inspect, identify and assure the quality of items during the manufacturing and distribution process. Cognex is the world's leader in the machine vision industry, having shipped more than 1 million vision-based products, representing over \$4 billion in cumulative revenue, since the company's founding in 1981. Headquartered in Natick, Massachusetts, USA, Cognex has regional offices and distributors located throughout the Americas, Europe and Asia. For details, visit Cognex online at <http://www.cognex.com>.

Certain statements made in this news release, which do not relate solely to historical matters, are forward-looking statements. These statements can be identified by use of the words "expects," "anticipates," "estimates," "believes," "projects," "intends," "plans," "will," "may," "shall," "could," "should," and similar words and other statements of a similar sense. These forward-looking statements, which include statements regarding business and market trends, future financial performance, customer order rates, the timing of recognition of revenue and collection of receivables, expected areas of growth, research and development activities, product mix, future stock repurchases, investments, and strategic plans, involve known and unknown risks and uncertainties that could cause actual results to differ materially from those projected. Such risks and uncertainties include: (1) the loss of a large customer; (2) current and future conditions in the global economy; (3) the reliance on revenue from the consumer electronics or automotive industries; (4) the inability to penetrate new markets; (5) the inability to achieve significant international revenue; (6) fluctuations in foreign currency exchange rates and the use of derivative instruments; (7) information security breaches or business system disruptions; (8) the inability to attract and retain skilled employees; (9) the reliance upon key suppliers to manufacture and deliver critical components for our products; (10) the failure to effectively manage product transitions or accurately forecast customer demand; (11) the inability to design and manufacture high-quality products; (12) the technological obsolescence of current products and the inability to develop new products; (13) the failure to properly manage the distribution of products and services; (14) the inability to protect our proprietary technology and intellectual property; (15) our involvement in time-consuming and costly litigation; (16) the impact of competitive pressures; (17) the challenges in integrating and achieving expected results from acquired businesses; (18) potential impairment charges with respect to our investments or for acquired intangible assets or goodwill; (19) exposure to additional tax liabilities; and (20) the other risks detailed in Cognex reports filed with the SEC, including its Form 10-K for the fiscal year ended December 31, 2015. You should not place undue reliance upon any such forward-looking statements, which speak only as of the date made. Cognex disclaims any obligation to update forward-looking statements after the date of such statements.

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Investor Relations Contact:

Susan Conway, 508-650-3353
Sr. Director, Investor Relations
susan.conway@cognex.com

or

PR Contact:

Robin Pratt, 508-650-3384
Corporate Communications
robin.pratt@cognex.com

Source: Cognex Corporation

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