



## Press Release

### **Aperam Ventures is pleased to announce an investment in mecorad GmbH, mecorad offers in-line measurement & optimization for hot metal forming of steel and non-ferrous metals**

mecorad's radar sensor technology offers micrometer accuracy in harsh conditions with excellent suitability in casting and rolling processes. The technology enables the measurement of thickness, width, evenness, on moving sheets as well as level and freeboard in smelting processes. With this investment, mecorad will accelerate its market expansion in Europe and in the USA and support its further product development.

- mecorad's technology offers one of the most accurate and precise industrial radar sensors for short range usage currently available on the market. mecorad radar sensors are frequency modulated continuous wave FMCW radars with a midband frequency of 122 GHz free from drifting effects. The sensors were developed within steel mill conditions to optimally serve the robustness needs of this demanding industry.
- mecorad offers smart measurements for hot metal processes that enables steel makers to improve yield, quality and processes with Fabrication 2.0 abilities. In the coming years, mecorad and Aperam will explore joint development opportunities to develop new solutions for the stainless steel industry for various stages of the value chain

*"We are delighted to partner with the mecorad team and support their further development. The optimization and automation of steel operations is crucial in a sector facing the need for a lower energy consumption and higher productivity. Together we will explore how Aperam's hot-end metal processes can be further improved",* **Comments Thorsten Zimmermann, Head of Ventures at Aperam Ventures**

*"This fundraising is an important step in pursuing mecorad's strategy. It allows us to benefit from the experience and the resources of the Aperam group to accomplish our mission which consists of developing smart measurement solutions to foster the transformation of Steel and non-ferrous metals industry with high level of automation, precision and efficiency".* **Explains Marc Banaszak CEO and co-founder from mecorad.**

#### **About mecorad**

mecorad was founded in 2018 by Andreas Heutz, Cagdas Ünlüer and Dr. Marc Banaszak, a team combining backgrounds in Embedded and Sensor Development for Blue Chip organisations, complex Software Development and Digitalization and Business Development. The team's vision is to build automation solutions to facilitate a smoothly running steel industry to answer the growing needs of increasing urbanisation by an efficient use of resources. Today, mecorad's product portfolio includes 3 types of single sensors (distance sensors, level sensor, scout as superior detector of hot, cold and concealed material) and one specialty product for continuous casting. To date, mecorad has sold its sensors to leading European based steel and stainless steel manufacturers.

#### **About Aperam Ventures**

Aperam Ventures is the venture capital fund of the Aperam Group. Aperam Ventures strives to create long-term value for its portfolio companies by providing access to the Aperam Group's unmatched technological and commercial expertise with the agility and flexibility of a dedicated investment team to facilitate effective management decisions. Our investment thesis is based on long-term value creation with breakthrough companies that will enable Aperam to build a strong and sustainable competitive advantage for the future. In pursuing this objective we are interested in identifying and evaluating synergies between technology companies and Aperam's core business. We invest at a pre-seed/seed stage with a ticket size ranging from €200 thousands to €2 million. Aperam Ventures is headquartered in Luxembourg. For further information, please refer to our website at [www.aperam.com](http://www.aperam.com).

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