

Antares Vision Group Acquires SmartPoint Technologies

RENO, NEVADA, UNITED STATES, May 2, 2023 /EINPresswire.com/ -- [Antares Vision Group](#) (EXM, AV:IM), a leading provider of track and trace and quality control systems, has acquired through its subsidiary [rfxcel](#) 100 percent of SmartPoint Technologies Ltd (Smart Point), an Indian software product development company that builds powerful and intuitive software solutions.



SMARTPOINT

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SmartPoint, founded in 2010 by three entrepreneurs and headquartered in Chennai, offers diverse services and solutions to clients in more than 30 countries. It helps its customers to enhance their business prospects through software enhancement and development options in the IT arena. In Fiscal Year 2022–23 (year end March), Smart Point had 124 employees in India and Germany, and revenues of approximately €3.9 million, of which about 90 percent were generated with rfxcel.

“We have been working with SmartPoint for many years,” said rfxcel CEO Glenn Abood. “With this acquisition, we are internalizing very skilled and talented people, with exceptional expertise and specific abilities that match our interests. SmartPoint’s software development team has been working together for a long time and their know-how is a valuable asset for Antares Vision Group as we continue to invest in technological development to support our growth and to drive the innovation and digitalization process of supply chains.”

Strategic rationale

- SmartPoint has proven expertise in pharmaceutical track and trace business verticals, and its software developments are directly implemented within the IT systems of top pharmaceutical companies that are rfxcel customers.
- Its software development team will support rfxcel's robust future growth.
- The acquisition is an opportunity for rfxcel to prioritize software initiatives.
- SmartPoint has approximately 20 full-time staff whose capabilities could be useful to other AV

Group subsidiaries.

- Having stronger in-house capacity will allow rfxcel to better negotiate with other software development companies for any excess work.
- The deal prevents rfxcel's competitors from acquiring the company and its know-how.

AV Group was assisted in the acquisition by Gandhi & Associates as legal consultants and Prakash Kotak for financial due diligence.

ABOUT ANTARES VISION GROUP

Antares Vision Group is an outstanding technology partner in digitalization and innovation for companies and institutions, guaranteeing the safety of products and people, business competitiveness and environmental protection. The Group provides a unique and comprehensive ecosystem of technologies to guarantee product quality (inspection systems and equipment) and end-to-end product traceability (from raw materials to production, from distribution to the consumer) through integrated data management, applying artificial intelligence and blockchain technology. Antares Vision Group is active in life science (pharmaceutical, biomedical devices and hospitals) and Fast-Moving Consumer Goods (FMCG), including food, beverage, cosmetics, and glass and metal containers. As a world leader in track and trace solutions for pharmaceutical products, the Group provides major global manufacturers (over 50% of the top 20 multinationals) and numerous government authorities with solutions, monitoring their supply chains and validating product authenticity. Listed since April 2019 on the Italian Stock Exchange in the Alternative Investment Market (AIM) segment and from 14 May 2021 in the STAR segment of Euronext; furthermore, from July 2022 included in the Euronext Tech Leaders index, dedicated to leading tech companies with high growth potential. In 2022, Antares Vision Group recorded a turnover of €223 million, operates in 60 countries, employs more than 1.180 people, and has a consolidated network of over 40 international partners. To learn more, please visit www.antaresvisiongroup.com.

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