

Aramco Ventures invests in Aize

Aramco Ventures invests in Aize, leading digital twin provider

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/EINPresswire.com/ -- Aramco Ventures, the venture capital arm of Aramco, a global integrated energy and chemicals company, has invested in Aize AS, a digital twin software provider for heavy-asset industries, by acquiring a 7.4% stake in Aize Holding, owner of Aize AS.

Aize is industry-specific software that enables faster and leaner project execution and efficient operations and maintenance. Developed by and for domain experts, Aize allows users to search, visualise, navigate, and collaborate on assets digitally.

Pursuant to a letter of intent entered by the parties, Aramco and Aize also aim to further cement their relationship by evaluating the deployment of the Aize digital twin product on selected Aramco assets as opportunities arise and to formalise such arrangements by way of a commercial agreement.

Aize changes how capital projects and operations can be performed. Developed by and for domain experts, Aize allows users to search, visualise, navigate and collaborate on assets digitally. The company is building on 30 years of software experience and 180 years of industrial heritage as part of the Norwegian Aker group. Aize bases in Norway, the U.K. and the U.S. For more information, please visit www.aize.io.

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From top left: Mr. Abdulaziz S. Shafi, SVP Digital and IT, Mr. Motaz A. Mashouk, Senior VP Project Management Upstream & Downstream, Mr. Nayef AlOtaibi, VP of Digital Transformation & Chief Digital Officer, Mr. Jarle Skrebergene, CEO Aize.

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