

AssetWatch® Raises Series B Funding Round to Accelerate Innovation in Predictive Maintenance

WESTERVILLE, OHIO, UNITED STATES, May 15, 2024 /EINPresswire.com/ -- AssetWatch, Inc., a leading condition monitoring and predictive maintenance organization, today announced closing its Series B financing round of \$38M led by [Wellington Management](#), a global independent asset management firm. Series A investors, including G2

Venture Partners, Triangle Peak Partners, Standard Investments, Osage University Partners, and JobsOhio Growth Capital Fund, are investing in the Series B. The funding will accelerate AssetWatch's ongoing innovation, enabling the company to continually offer new value to its customers. Additionally, it will support the expansion and scale-up of the business, ensuring the sustained provision of outstanding customer service and comprehensive, hassle-free subscription services.



We are impressed by AssetWatch's unique technology, strong team, and proven impact on manufacturing productivity."

Sean Petersen, Wellington Management

"The Series B investment is a testament to the significant potential of predictive maintenance and our vision at AssetWatch," said Brian Graham, CEO of AssetWatch. "With the support of our incredible investors, we're poised to further accelerate our mission to transform the maintenance and reliability landscape across industries worldwide."

Since inception, AssetWatch has been a pioneering force in predictive and prescriptive asset condition monitoring, dedicated to eliminating unplanned downtime and optimizing operations for manufacturers. Its comprehensive, AI-powered solution transforms maintenance processes, shifting from reactive to proactive strategies. AssetWatch provides an end-to-end solution that not only predicts but also prevents unplanned downtime, thereby optimizing operational efficiency and significantly reducing costs for its clients.



“We are impressed by AssetWatch’s unique technology, strong team, and proven impact on manufacturing productivity”, said Sean Petersen, sector lead for private climate investing, Wellington Management. “They are uniquely positioned to lead the predictive maintenance revolution, and we’re looking forward to the company’s next phase of growth.”

The successful Series B round comes on the heels of a year of great achievements for AssetWatch, including substantial revenue growth, a growing portfolio of manufacturing customers, and numerous industry accolades. As AssetWatch continues to expand its reach and impact, the future looks incredibly bright for this innovative technology leader.

ABOUT ASSETWATCH

AssetWatch is a leader in predictive maintenance solutions, providing a rapidly deployable, end-to-end remote condition monitoring service. Their solutions eliminate unplanned downtime and optimize operations for global manufacturers by simplifying the predictive maintenance process through a network of wireless sensors and communication hubs, cutting-edge software, and condition monitoring engineers. By combining an AI-powered risk engine with the prescriptive insights of a certified expert, AssetWatch gives more than just the standard "pass/fail". They truly are a partner in the journey, helping change the culture of maintenance and reliability teams from reactive to proactive. Learn more at AssetWatch.com.

ABOUT WELLINGTON MANAGEMENT

Wellington Management is one of the world’s largest independent investment management firms, serving as a trusted adviser to over 2,500 clients in more than 60 countries. The firm manages more than US\$1.2 trillion for clients, including pensions, endowments and foundations, insurers, and global wealth managers. Wellington offers investment solutions that span global equity, fixed income, currency, commodity, alternatives, and private markets. Wellington’s Private Investing platform has raised more than US\$8.5 billion in global assets and invests in venture capital and private credit across multiple sectors (consumer, technology, health care, financial services, biotechnology, energy, industrials, climate technology, and real estate) and geographies (Asia, Europe, and the Americas). The Private Investing Team leverages Wellington’s 1,000+ investment professionals around the world, combining deep private market experience with public market expertise, extensive networks, and robust research to benefit both investors and entrepreneurs. For more on Wellington’s Private Investing platform, please visit wellington.com/privateinvesting.

For media inquiries, please contact: Stephanie Schaffer, VP of Marketing at AssetWatch, Inc.
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This press release contains forward-looking statements regarding AssetWatch, Inc.'s future operations and performance, and financial conditions. Such statements are based on current expectations and are subject to risks and uncertainties that could cause actual results to differ materially.

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