



PDFTron Acquires BCL Technologies

Acquisition strengthens PDFTron's market-leading position
with enhanced document conversion capabilities

VANCOUVER, British Columbia, March 3, 2020 — PDFTron Systems, a leading provider of document processing tools for software developers, announced today the acquisition of San Jose-based BCL Technologies, developer of document understanding and conversion technologies, as well as B2C solutions such as PDFOnline and easyPDF converter.

With the acquisition, BCL will be backed by PDFTron's leading, high-performance document SDKs and resources, to transform BCL's online services into a market leader. BCL also complements PDFTron's platform with PDF to Word, PDF to Excel, PDF to Office conversion and SmartXBRL (a solution for semantic document recognition for financial sectors). PDFTron aims to leverage all integration opportunities across PDFTron and BCL offerings to deliver even greater value to all customers.

The acquisition marks PDFTron's entry into Silicon Valley following the US \$71M growth investment by Silversmith Capital Partners in May 2019. The BCL acquisition is the first of many in driving PDFTron's inorganic growth strategy to continue establishing its position as a leader powering digital transformation of documents on a global platform.

"We are excited to join forces with BCL and look forward to leveraging the synergies of our combined long-standing industry experience and technologies. Additionally, BCL's expertise in document formats and online solutions, combined with PDFTron's new approaches to document understanding using PDFTron.ai, will drive the next-generation of document solutions for customers." – Ivan Nincic, Chief Technology Officer.

"The acquisition is great news for all existing and potential customers of PDFTron and BCL," added Hassan Alam, CEO of BCL Technologies. "Customers will benefit from the union of our complementary technologies and teams, and the resulting future innovations, additional capabilities, and advanced solutions we can bring to the table."

BCL's CEO Hassan Alam is joining PDFTron's senior leadership team and will continue to lead the BCL team as part of PDFTron, reporting to CEO Catherine Andersz.

About BCL Technologies

Founded in 1993, BCL Technologies develops document creation, conversion, and extraction solutions that are used to automate a wide variety of manual processes, saving time, increasing productivity and profitability. BCL Technologies has a research arm that works continuously to develop more products to enhance computer-based systems. Areas of expertise include neural networks, fuzzy logic, document analysis, information retrieval, database technologies, and natural language query processing. For more information, visit www.bcltechnologies.com.

About PDFTron Systems Inc.

Headquartered in Vancouver, BC, PDFTron is a premier global provider of high-performance document processing technology serving hundreds of customers across a broad spectrum of industries. PDFTron's industry-leading SDK drives digital transformation and powers next generation software applications with dynamic document viewing, annotation, processing, and conversion capabilities, as well as advanced features such as document understanding, data extraction, and redaction. PDFTron SDK supports all major platforms and dozens of unique file types, including PDF, MS Office, and CAD formats. For more information, visit www.pdftron.com. For more information on XODO, visit www.xodo.com.