



Press Release

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Adhesive Technologies to expand expertise for predictive maintenance solutions across manufacturing industries

Henkel invests in technology start-up Feelit

Düsseldorf, Germany – Henkel Adhesive Technologies strengthens its capabilities for maintenance, repair and overhaul (MRO) solutions by investing in Feelit, Haifa, Israel. The start-up has developed a unique sensor technology for predictive maintenance for various applications in manufacturing. With the investment Henkel aims to further expand its leading MRO portfolio for its broad customer base in industrial markets.

“As part of our venturing activities we are looking for novel and scalable technologies complementing our existing portfolio in adhesives, sealants and functional coatings”, explains Paolo Bavaj, Head of Corporate Venturing, Adhesive Technologies. “We also focus on digital business models that help innovating our traditional businesses towards the increasing demands for novel and efficient industrial IoT solutions. The investment in Feelit perfectly fits to our business strategy and underlines the value of our long-standing engagement in Israel as a major global hub for materials and technology start-ups.”

Henkel Adhesive Technologies is a leading provider of MRO solutions in more than 800 different industry segments. Adhesives and sealants under the well-known Loctite brand improve the maintenance of production machinery and equipment for example in steel mills, car factories, mining equipment or power turbines around the globe. The products are designed to help manufacturers limiting cost-intensive unplanned production line stops.

“As a global leader in the MRO markets we aim to implement Industry 4.0 solutions to expand our offering beyond materials,” adds Michael Honné, Head of MRO 4.0 at Henkel Adhesive Technologies. “The global market for predictive maintenance is expected to significantly grow over the next years as digital technologies have a huge potential to further reduce unplanned asset downtime and help preventing serious damages across multiple industries. Based on our leading market position and expertise of our Loctite portfolio we aim to leverage the technology of Feelit to develop innovative solutions providing additional value to our customers improving the day-to-day life of maintenance professionals.”

Founded in 2017, Feelit has developed a highly sensitive, flexible, printed nanomaterial sensor that is applicable on static and rotating machinery parts. This sensor can measure strain in ultra-high resolution, as well as other parameters such as temperature, vibration, and pressure. Based on an industrial IoT platform for real-time remote sensing of structural changes in mechanical assets, the system serves as an 'electronic skin' that alerts on critical structural and operational anomalies in advance. With a 50 times higher sensitivity compared to current standard market applications it allows condition monitoring and predictive maintenance of industrial assets, like valves, pipes and pumps, and prevents unplanned and cost intense downtimes of machineries.

"We consider this a major leap in our ongoing financing and strategic efforts," says Feelit CEO Gady Konvalina. "Henkel is an exceptional strategic partner, and this collaboration is sure to yield significant opportunities for both companies. With Feelit's growth potential and Henkel's industry expertise and market reach, our unique nanotechnology will be able to benefit a broad relevant client base. The partnership has already begun opening up new opportunities in the oil and gas industry and working with Henkel's MRO unit will help us to develop even more verticals and applications."

About Henkel

Henkel operates globally with a well-balanced and diversified portfolio. The company holds leading positions with its three business units in both industrial and consumer businesses thanks to strong brands, innovations and technologies. Henkel Adhesive Technologies is the global leader in the adhesives market – across all industry segments worldwide. In its Laundry & Home Care and Beauty Care businesses, Henkel holds leading positions in many markets and categories around the world. Founded in 1876, Henkel looks back on more than 140 years of success. In 2019, Henkel reported sales of more than 20 billion euros and adjusted operating profit of more than 3.2 billion euros. Henkel employs more than 52,000 people globally – a passionate and highly diverse team, united by a strong company culture, a common purpose to create sustainable value, and shared values. As a recognized leader in sustainability, Henkel holds top positions in many international indices and rankings. Henkel's preferred shares are listed in the German stock index DAX. For more information, please visit www.henkel.com.

About Henkel Tech Ventures

Henkel Tech Ventures is the corporate venture capital arm of Henkel Adhesive Technologies, established in 2016. Headquartered in Düsseldorf, it functions as a connector between external innovators and Henkel. Through networking, consulting, partnerships and investments, the unit supports the growth of startups and at the same time enhances Henkel's new business development efforts. For more information, please visit www.henkel-tech.ventures.

About Feelit

Feelit develops structural sensing technology and solutions that uses printed, nanomaterial-based, fully-integrated sensors and cloud analytics to enable live, remote feedback on structural and performance changes in industrial equipment. The company's novel technology turns even the simplest everyday equipment into smart objects that can communicate in real time with manufacturers and users alike. For more information, please visit <http://feelit.tech>.

Photo material is available at www.henkel.com/press

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