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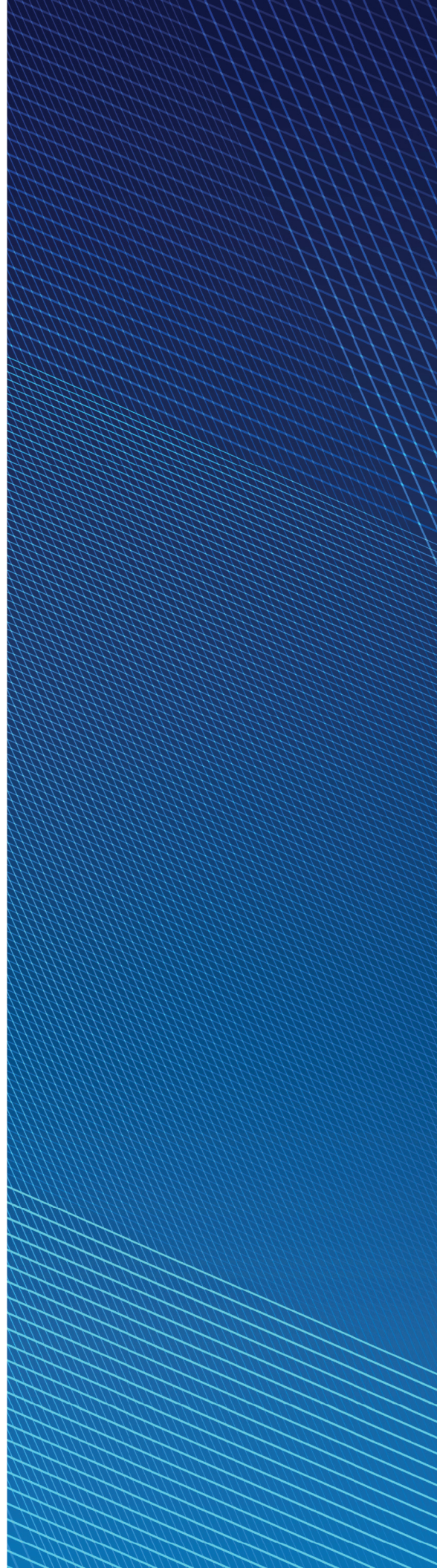
COPIA AUTOMATION RECEIVES THE 2023 TECHNOLOGY INNOVATION LEADERSHIP AWARD

Identified as best in class in the global PLC solutions industry

FROST & SULLIVAN

Best Practices Criteria for World-Class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each award category before determining the final award recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. Copia Automation excels in many of the criteria in the PLC solutions space.

AWARD CRITERIA

Technology Leverage	Business Impact
Commitment to Innovation	Financial Performance
Commitment to Creativity	Customer Acquisition
Stage Gate Efficiency	Operational Efficiency
Commercialization Success	Growth Potential
Application Diversity	Human Capital

Market Overview

The programmable logic controller (PLC) solutions market is experiencing robust growth, with entrenched players investing heavily in new technologies. Despite this strong growth, many PLCs have inadequate programming, slow execution speed, complex maintenance, lack of scalability, and a limited ability to integrate with other systems. These issues slow programming down and hinder collaboration, as code changes are not tracked. Additionally, control engineers working simultaneously often cannot work with the most updated version, causing ineffective or low-quality code. PLCs are also prone to power-related concerns, environmental issues, and are vulnerable to cyberattacks. As a result, PLCs are at risk for long downtimes and costly repairs, making their use for large-scale operations less reliable.

> *"Copia's technology differentiates due to its scalable, high-performance analytics platform that can process data in real-time. The platform also provides customizable insights into customer behavior and delivers tailored recommendations and campaigns."*
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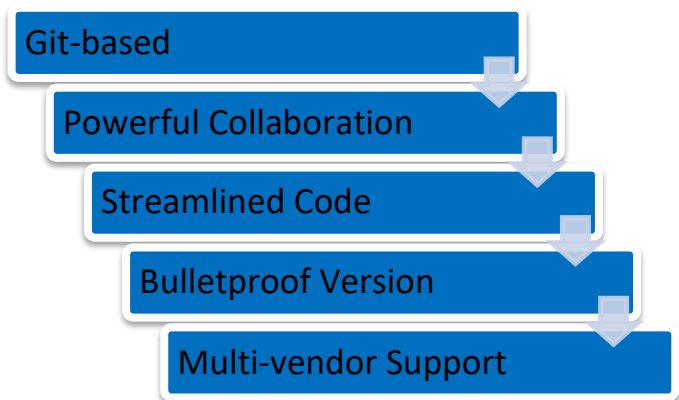> *- Sebastián Trolli*
> *Sr. Industry Analyst, Industrial*

Best Practices Excellence: Copia Automation

Founded in 2020 and headquartered in New York, Copia Automation (Copia) is an innovative and disruptive start-up company in the highly mature PLC industry. The company's Git-based version control product was launched in 2021 and is quickly becoming the new gold standard for the PLC solutions market. The cloud-based, vendor-agnostic solution integrates with large PLC environments and empowers code tracking to help control engineers understand how and why the code has evolved, making collaboration seamless. Copia expanded its offering using customer feedback to offer backup and change alerting, providing much-desired value to customers through restore points and quick identification of code changes to analyze its effectiveness. In a nutshell, Copia is pioneering in bringing modern DevOps to industrial automation and process control, firmly believing that Git is the future for the industrial manufacturing landscape.

Creativity and Innovation Fuel Technology Leadership

Backed by world-class subject matter experts, Copia developed its technology for several years, refining its holistic approach to PLC solutions and continuously building its platform to bridge industry gaps. The company's founders, Adam Gluck and Matthew Lee, first went to the market on a mission to bring modern development tools to industrial automation. The traditional rudimentary and manual PLC code tracking solutions lacked efficiency and negatively impacted workflows; in response, Copia designed its Git-Based Source Control™ system to work alongside development environments enhancing existing workflows used by control engineers.

As a Git provider, Copia visualizes ladder logic, function block diagrams, or structured text. While Git systems typically work with text and text-based programming languages, Copia's solution has a middleware layer that allows operators to see and render these languages. More importantly, Copia's technology differentiates due to its scalable, high-performance analytics platform that can process data in real time. The platform also provides customizable insights into customer behavior and delivers tailored recommendations and campaigns. Moreover, with PLC shortages, many industrial clients must change PLC types. As a vendor-agnostic solution, Copia integrates with numerous PLCs vendors, including ABB, Allen-Bradley, Beckhoff, Rockwell Automation, Siemens, Wago, CODESYS, Lenze, and Schneider Electric. As such, Copia unifies the processes of reviewing or backing-up code, minimizing gaps due to transition between PLCs as workflows remain the same.

Git-based

Powerful Collaboration

Streamlined Code

Bulletproof Version

Multi-vendor Support

Source: Frost & Sullivan

Additionally, industrial organizations are experiencing a labor shortage, specifically for control engineers, leading to marketplace fluidity as engineers are in high demand and frequently switch positions. Copia's Git-based control environment tracks code changes, allowing engineers to see how the code has evolved over time and quickly understand the changes made and for what purposes. This

background context helps new engineers get up to speed on new assignments as they join ongoing projects. Additionally, Copia's unique environment allows engineers to stay synchronized by tracking code changes as they occur, allowing them to work on different areas within a single project simultaneously and automatically integrate the changes. Moreover, by preserving code change data, engineers can review the code to make any changes or identify areas of improvement. Additionally, engineers who lack Internet access can edit the code offline. Once reconnected, the changes will be pushed on the Copia solution, empowering access to the latest and updated code version.

Finally, many system integrators complete a project but do not receive customer feedback identifying bugs or new functionality requests until years later. Copia backs up codes and their history in a cloud-hosted central repository, enabling engineers to change the code to address issues regardless of if they were the original code designer. By tracking code changes, Copia allows system integrators to develop new employees, increasing overall coding capabilities. Systems integrators can partner entry-level engineers with senior-level engineers. Then, as the entry-level engineer makes changes to code, the senior-level engineer can collaborate with them, reviewing and adding notes, thus improving everyone's skillset. Frost & Sullivan identifies Copia's Git-based version control solution as a groundbreaking, innovative technology that provides unmatched value for control engineers across various industries.

Strategic Practices Promoting Successful Operations

Since its founding, Copia has focused on providing value to PLC programmers, making it applicable to numerous industries. The company finds that large enterprises in various industries, including electric vehicles, retail, industrial, warehousing, material handling, food and beverage, and agriculture technology industries, are quick to adopt its solution due to its extensive value proposition. Copia believes it will continue to see expansion across various sectors with enterprises of differing sizes. From a financial perspective, Copia raised $16.4 million in two rounds of funding in just two years, highlighting the industry's recognition of the solution's overall value. As a result, Frost & Sullivan anticipates rapid, widespread technology adoption[1].
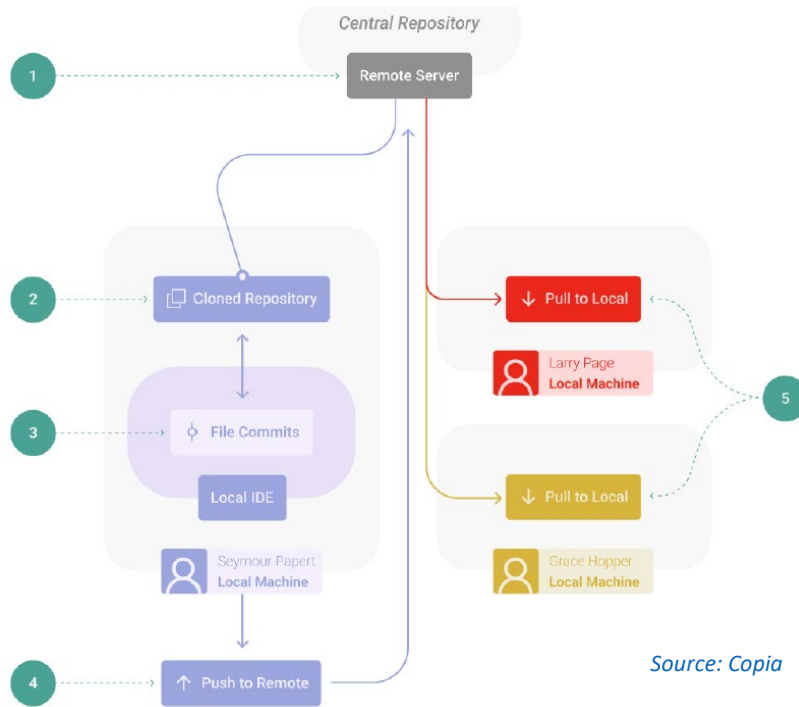
Source: Frost & Sullivan

Copia primarily focuses marketing and expansion on its industrial automation, automotive, and warehouse distribution clients. Furthermore, the company plans to expand into the pharmaceutical industry, as it believes that tracking code changes provides high value to this industry vertical. The company recognizes that it must include additional functionality to meet regulatory standards for the pharmaceutical industry and is currently identifying and integrating these capabilities. As Git-based PLC solutions do not have software regulation standards, Copia is expanding its features to empower its clients

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[1] https://www.globenewswire.com/news-release/2021/10/05/2308494/0/en/Copia-Automation-Raises-16-4M-in-Funding-to-Bring-DevOps-Efficiencies-to-Industrial-Automation.html

to achieve security and compliance standards in their various industries. For example, Copia recently gained SOC 2 Type 1 compliance and has begun to pursue SOC 2 Type 2 compliance, as these standards are required in various industries.

Client Relationships Lead to Expansion Opportunities

Copia uses traditional sales and marketing strategies with a consultative approach to acquire additional customers and gain feedback from industry participants to identify high-value tools or capabilities to expand its platform's value. As Copia's Git-based control solution is a revolutionary product, a key component of Copia's expansion strategy is educating the industry on its added value compared to traditional PLC code-tracking solutions that lack efficiency and disrupt workflows. Many software engineers understand the premise of Git-based solutions but do not immediately understand the value that Copia's solution brings to an enterprise. As such, the company participates in various industry events as keynote speakers and produces thought-leadership pieces. Copia is growing its brand awareness, as various influencers have mentioned it, and its webinars have consistent attendance.

Source: Copia

Copia never loses sight of its clients' perspectives, forming close client relationships to support them with training and software utilization. The company has success teams that monitor client usage, provide support and training, and solicit feedback to help support engineers. Copia allows for rapid deployment, as its solution can install in about 15 minutes after initial sign-up. Customers that are already Git-fluent can begin leveraging Copia's solution immediately. For customers that are not Git-fluent, Copia develops educational and training content on how to use Git directories. As the solution is user-friendly, intuitive, and easy to use, most customers are leveraging the solution's core tool, including multi-user workflows, branching, and merging features, within a day. Copia's success teams provide any training of advanced tools to clients as needed. Furthermore, Copia incorporates client feedback into its product roadmap to

maximize short-term growth opportunities while providing a path to future revenues.

Lastly, the company recorded significant growth, more than doubling its year-over-year revenue in 2022. This growth empowers overall company development as Copia's leadership reinvests the additional profits into hiring more employees and increasing the robustness of its current toolset. The company also plans to expand its DevOps capabilities to increase value across various industries. Given today's landscape, Frost & Sullivan believes the company is in a prime position to increase its market share in this

highly competitive PLC solutions industry.
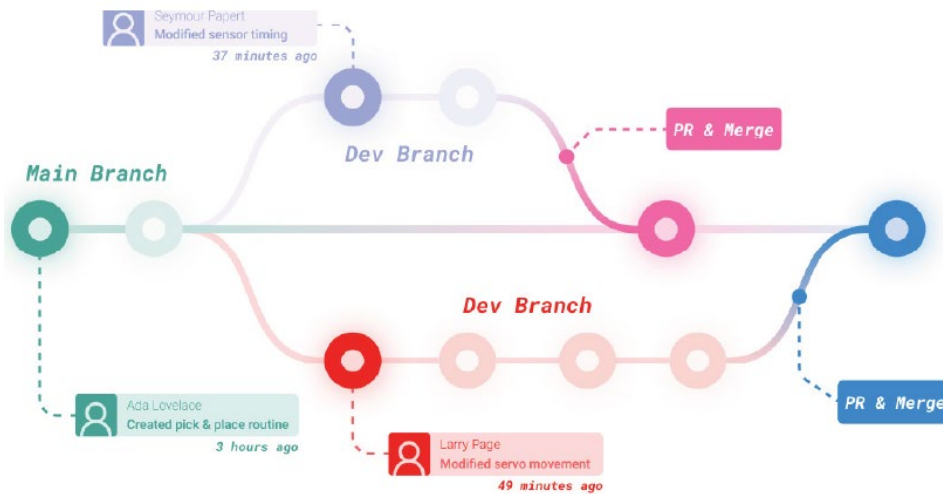
Source: Copia

Applying Technology for Broader Impact

Clients leverage Copia's solution across business verticals, achieving broader organizational objectives in various industries. Copia's strategic expansion relies heavily on candid customer feedback. As a result, the company places customer feedback at the core of its innovation and growth map by continuously soliciting customer feedback to ensure that any future innovation or solutions will increase customer value. For example, Copia chooses which PLC to integrate based on customer feedback, ensuring it provides the greatest value to the most clients.

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Additionally, using direct customer feedback, Copia determined that offering backup and change alerting would provide the highest value. As a result, in 2022, Copia designed DeviceLink™ to back up code on either a scheduled or on-demand basis. The solution also alerts control engineers of changes made since the previous backup, allowing them to evaluate the change's validity and, if valid, merge it into the development stream while keeping a version record of it. As such, this proactive alerting increases productivity while safeguarding code integrity.

Frost & Sullivan believes that its strategic approach of reacting to customer feed will empower Copia to remain at the forefront of the PLC solutions market, as its close client relationships safeguard its ability to extend its solution's value across industries.

Strong Company Culture Promoting Employee Satisfaction

Copia's founders and management team foster a company culture based on its core value of trusting employees and giving them autonomy to act. With 30 employees, the chief executive officer gives overarching direction but allows employees to choose the best action to achieve the best results. As a result, employees feel that Copia's leaders trust their expertise and empower them to achieve success without unnecessary micromanaging. Employees feel heard and appreciated, creating a culture of teamwork that is imperative for growth. About 90% of Copia's employees are remote, further enabling this autonomous environment. As the company expands, it looks to hire passionate and talented people to preserve this company culture while expanding upon its foundation of innovation. Finally, since most of its employees are remote, Copia hosts offsite social gatherings to bolster team unity. Frost & Sullivan's research analysts find that Copia's culture supports employee happiness, which translates to satisfied customers, facilitating customer loyalty and revenue growth.

Conclusion

Technology is a critical success factor for the programmable logic controller (PLC) solutions industry. Yet, with many options available, market stakeholders need to leverage the most appropriate and best technology-based solutions to optimize their market impact. Founded in 2020, Copia Automation has quickly established itself as one of the most innovative, disruptive start-up companies worldwide in the highly mature PLC market with its Git-based, cloud-based DevOps tools. Copia Automation stands out from competitors based on its commitment to innovation and creativity while using customer feedback to tailor innovation and safeguard value.

For its strong overall performance, Copia Automation earns Frost & Sullivan's 2023 Global Technology Innovation Leadership Award in the PLC solutions industry.

What You Need to Know about the Technology Innovation Leadership Recognition

Frost & Sullivan's Technology Innovation Leadership Award recognizes the company that has introduced the best underlying technology for achieving remarkable product and customer success while driving future business value.

Best Practices Award Analysis

For the Technology Innovation Leadership Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

Technology Leverage

Commitment to Innovation: Continuous emerging technology adoption and creation enables new product development and enhances product performance

Commitment to Creativity: Company leverages technology advancements to push the limits of form and function in the pursuit of white space innovation

Stage Gate Efficiency: Technology adoption enhances the stage gate process for launching new products and solutions

Commercialization Success: Company displays a proven track record of taking new technologies to market with a high success rate

Application Diversity: Company develops and/or integrates technology that serves multiple applications and multiple environments

Business Impact

Financial Performance: Strong overall financial performance is achieved in terms of revenues, revenue growth, operating margin, and other key financial metrics

Customer Acquisition: Customer-facing processes support efficient and consistent new customer acquisition while enhancing customer retention

Operational Efficiency: Company staff performs assigned tasks productively, quickly, and to a high-quality standard

Growth Potential: Growth is fostered by a strong customer focus that strengthens the brand and reinforces customer loyalty

Human Capital: Commitment to quality and to customers characterize the company culture, which in turn enhances employee morale and retention

About Frost & Sullivan

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The Growth Pipeline Engine™

Frost & Sullivan's proprietary model to systematically create ongoing growth opportunities and strategies for our clients is fuelled by the Innovation Generator™.

Learn more.

Key Impacts:

■ **Growth Pipeline:** *Continuous Flow of Growth Opportunities*

■ **Growth Strategies:** *Proven Best Practices*

■ **Innovation Culture:** *Optimized Customer Experience*

■ **ROI & Margin:** *Implementation Excellence*

■ **Transformational Growth:** *Industry Leadership*

The Innovation Generator™

Our 6 analytical perspectives are crucial in capturing the broadest range of innovative growth opportunities, most of which occur at the points of these perspectives.

Analytical Perspectives:

■ **Mega Trend (MT)**

■ **Business Model (BM)**

■ **Technology (TE)**

■ **Industries (IN)**

■ **Customer (CU)**

■ **Geographies (GE)**

The Growth Pipeline Company™