

## **Technology Start-up Wins Innovation of Things Award in Berlin**

**Condition-based forecasts convinced six-member jury.**

**Zürich/Berlin/Cleveland, November 2015.** Berlin ranks now alongside London and Paris as one of the start-up capitals of Europe. One manifestation of this rapid climb was the Internet of Things World Europe held in Berlin last month. Based on the enormous success of the Internet of Things World in San Francisco, the European sister event aims among other things to link the major players of the Internet of Things community with start-ups. In addition to the exchange of information and experience there was also the presentation of the winner of the Innovation Award of Things.

### **Berlin start-up triumphs**

Berlin triumphs: From a total of 15 start-ups shortlisted for the prize, the condition-based forecasts by Cassantec AG from Berlin won the jury over. Cassantec CEO Moritz von Plate proudly stated that, "With so many interesting start-ups we are overjoyed that our solution triumphed." The Cassantec team has developed an algorithm that makes it possible to interpret data from equipment and machines so that an exact time window for future malfunctions can be prognosticated. Users receive a data-based tool that allows the asset management for equipment and machinery to be more efficient. This can not only save costs, but it can also extend the remaining useful life of the equipment.

You can find more information at [www.cassantec.com](http://www.cassantec.com)

### **About Cassantec**

Founded as a public limited company in Zurich in 2007, Cassantec and its German subsidiary are specialised in providing customers with highly advanced prognostic solutions. With offices in Zurich, Berlin and Cleveland/USA the company delivers precise forecasts about the condition of equipment and components. Based on such forecasts the operators can derive optimal courses of action. With its prognostic approach the company distinguishes itself from other established monitoring and diagnostic service providers. Cassantec Prognostics is based on new and unique combinations of mathematical methods. They determine condition trends, risk profiles of malfunctions and the remaining useful life of a broad range of machines and equipment. The company can provide references from the power, oil and gas, and process industries and the transport sector. Cassantec is promoted by the Swiss Commission for Technology and Innovation (CTI) for its innovative prognostic solution and cooperates with leading universities and industry partners. The name Cassantec (which is an abbreviation of Cassandra Technologies) refers to the figure of Cassandra in Greek mythology who warns of impending dangers.