



INDUSTRIAL AI

IFS Year in Review 2024



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Overview

IFS is the world's leading provider of Industrial AI and enterprise software for the hardcore businesses that service, power, and protect our planet. IFS.ai enables businesses which manufacture goods, maintain complex assets, and manage service-focused operations to unlock the transformative power of Industrial AI™ to enhance productivity, efficiency, and sustainability.

#IndustrialAI

Catalyst to High Performance

As the Official Technology Partner to AJ Foyt Racing, IFS supports the team with Ultimo Enterprise Asset Management (EAM) software, helping optimize performance, streamline operations, and ensure reliability when it matters most. This is where precision meets preparation - and how IFS Ultimo helps teams to perform under pressure.



Business in Numbers



Highlights

€1B+

Annual Recurring Revenue (ARR)

+32%

Increase in Annual Recurring Revenue (ARR)

+38%

Increase in Cloud revenue YoY



Customers

\$2.4T

Critical assets are managed by customers using IFS.ai

5,500+

IFS Customers

350+

New customers in 2024



Partners

40%

Partner Contribution to License Revenue

36%

Growth in Partner Revenue

45%

Net New Logos won in 2024 included a partner



Company & People

7,000+

Employees (year-end 2024)

30%

Employees in Product Development globally

40%

Executive Leadership are female



Sustainability

100%

Renewable electricity across global sites

64%

EcoVadis score, up from 59, placing IFS in the top 35% of companies ranked

25%

IFS employees who volunteered - more than double the industry average



Foreword from IFS's CEO

Mark Moffat

“

Our mission drives us to help our customers in the most demanding industries to become more efficient and effective. Our depth of industry knowledge combined with the emergence of AI is rapidly accelerating our product differentiation and the value we generate for customers”

Mark Moffat
IFS CEO

2024 was a momentous year for IFS. It was a very proud moment for me personally to be appointed CEO in January. I extend my gratitude to our previous CEO and current Chairman, Darren Roos, for creating such a solid platform on which to build IFS's future success. More importantly, 2024 marked the beginning of a new era of establishing and dominating Industrial AI. As I emphasized in my keynote at IFS Unleashed, we are at the forefront of the next industrial revolution, one driven by AI. Our message is clear: Industrial AI is IFS.ai.

What excites me most is the scale of the opportunity ahead. The industries we serve today represent a \$141B market. That figure is projected to more than double to \$300B by the end of the decade. With a strong foundation of exceptional financial performance and industry-leading solutions, we are only beginning to tap into this immense potential.

To lead in this new era, we must be crystal clear on our vision and mission: to be the number one tech brand in Industrial Software—the undisputed global category leader. Our mission is to power the next Industrial Revolution using AI to transform mission-critical industries. These are not just aspirational statements—they reflect our disruptive approach and our commitment to enabling customers to drive growth, efficiency, and sustainability. We continue to outperform legacy enterprise software vendors who struggle to keep pace with this AI revolution.

This year, we delivered our strongest financial performance in our 40-year history, surpassing €1B ARR - an extraordinary milestone. This success is built on sustained organic growth, fueled by customer demand for Industrial AI. I want to acknowledge and thank our 7,000 “Team Purple” colleagues who made this possible, including the 1,000 new team members who joined us in 2024. We made several key executive appointments which further strengthened our leadership team.

Our growth would not be possible without the trust and partnership of over 5,500 customers worldwide. As Chief Customer Officer before stepping into the CEO role, I was—and remain—deeply committed to our customer-first approach. In my first 100 days as CEO, I set out to meet with 100 customers to listen, learn, and understand how we can deliver even more value. Customer satisfaction remains a top priority, and our market-leading 80% satisfaction score is a testament to that commitment. However, we are determined to push this even higher to 85%.

Last year, we surpassed another milestone: we welcomed over one new customer every day. Larger organizations, market leaders, representing the world's most respected brands, such as TDC NET, Exelon, HomeServe, Miele, Molson Coors, Modulaire Group, Rolls-Royce Power Systems and Saudi Electricity Company to name but a few. To all our new and existing customers, thank you for your confidence in IFS.ai. We remain committed to delivering rapid value at every step of your journey with IFS.

While organic growth is our foundation, strategic acquisitions play a key role in accelerating value for our customers. In 2024, we made our largest investment to date, acquiring Copperleaf, a global leader in asset investment planning, for CA\$1B. Earlier in the year, we also acquired EmpowerMX, an AI-powered aviation maintenance software provider. These strategic investments enhance our portfolio and our ability to serve customers with best-in-class AI-driven solutions. I want to extend my appreciation to our investors—EQT Partners, Hg Capital, and TA Associates—whose support and commitment continue to propel us forward on this journey.

Our ongoing success is driven by an unwavering focus on the six industries we serve. These are the industries that keep the world running, and our depth of expertise in them is unmatched. We remain committed to delivering industry-specific solutions that provide real, measurable value, solving complex challenges with precision. Our partner ecosystem has been instrumental in our growth, and in 2024, partner revenue increased by 34% year-over-year. With over 400 partners worldwide, we are building towards an ambitious goal: by the end of the decade, 50% of our global revenue will be partner-driven. Our commitment to a partner-first strategy is stronger than ever.

Foreword From IFS's CEO Mark Moffat

As a product-led organization, we have doubled our R&D investment over the past five years, with 30% of our workforce now dedicated to product. In 2024, we launched over 60 high-value AI use cases, empowering customers to dynamically manage their mission-critical assets, workflows, and services. IFS became a patron of MIT CISR, one of the world's leading academic and research centers, to collaborate and learn from world class applied AI research.

Sustainability is embedded in IFS.ai, enabling customers to achieve measurable environmental impact. A study by Generation Investment Management revealed that, with 100% market penetration in the top three industries IFS serves, IFS solutions could reduce global CO2 emissions by 2.6%. This is the power of Industrial AI in action.

Brand awareness is critical to our ambition of becoming the category leader in Industrial Software. In 2024, we made our largest-ever investment in brand visibility, securing high-profile partnerships and global recognition. Brand takeovers were executed across the US, at the world's largest airports, airlines, trains and across sports. It was also an honor to host the world's largest Industrial AI-focused event, IFS Unleashed, bringing together many thousands of customers, partners and industry analysts. Our commitment to leading the conversation on Industrial AI is stronger than ever.

2024 was an incredible year of achievement. Our best year ever, but even better is still to come. The journey ahead is exciting, and I could not be prouder to lead IFS into this future.

Mark Moffat
Chief Executive Officer, IFS

I've always believed that IFS embodies a high-performance culture. Our company culture is the foundation of everything we do at IFS. It shapes how we operate and interact, ensuring that we deliver exceptional service and outcomes to our customers.



Industry Recognition & Awards

IFS recognized as
Gartner Peer Insights
Voice of the Customer
Leader in ERP, EAM
and FSM



Cloud ERP

Gartner Voice of the Customer for Cloud ERP for Product-Centric Enterprises, 2024

Field Service Management

Gartner Voice of the Customer for FSM Software, 2024

Enterprise Asset Management

Gartner Voice of the Customer for EAM Software, 2024

“IFS Product Stands Out in Highly Competitive Market.”
IT Director,
U.S. Manufacturer

“A Fully Integrated ERP Platform for Modern Manufacturing”
IT Business App Manager
U.S. Manufacturer

Gartner Peer Insight reviews

Addressing Business Challenges:
IFS Delivers Without Compromise

“IFS has been incredible to work with from the very start of our selection project. They were able to understand our business very quickly and provide real solutions to our problems with out of the box functionality.”

Director - Special Projects
U.S. & EU Manufacturer

Great Enterprise Asset Management Product with excellent forward deployment capabilities

“Product implementation has been quite smooth and subsequent deployments straight forward and repeatable - reducing time to deployment and providing overall user access.”

Program Manager
Australian Manufacturer

“Harnessing the Power of Digital Transformation via a Versatile Platform.”
Technology Manager,
U.S. Manufacturer

“Flexible and open, a true “Game Changer” for our company . The customization capacity of IFS is really exceptional.”
CIO, EU Construction Firm

IFS SaaS Cloud ERP/EAM
with IFS Success services

“IFS Cloud application is a solid platform for ERP and EAM. SaaS/On-Prem/ Hybrid deployment options cover most demanding needs. Options to select integrated application support closes the gap between end-user and vendor support organizations.”

IT Director
EMEA Energy & Utilities Firm

IFS Team Proves Domain Expertise with In-depth Business Understanding

“The IFS team really had a good understanding of our industry and took the time to understand our business requirements. The whole process was very professional and in depth.”

Director, Data and Development
U.S. Construction Firm

“Scaling and Integration: An Unmatched ERP Solution.”
CFO, U.S. Consumer Goods Manufacturer

“Very user-friendly Software and Robust Functionality Out of the Box!”
Senior Manager Technology Application, U.S Energy & Utilities Firm

IFS named a leader

- IDC MarketScape: Worldwide SaaS and Cloud-Enabled Manufacturing ERP Applications 2024–2025
- IDC MarketScape: Worldwide SaaS and Cloud-Enabled Operational ERP Applications 2024–2025
- IDC MarketScape: Worldwide Remanufacturing Management Software, 2024
- Gartner Voice of the Customer for Cloud ERP for Product-Centric Enterprises, 2024 – IFS a Customers’ Choice
- Gartner Voice of the Customer for Enterprise Asset Management Software, 2024 – IFS a Customers’ Choice
- Gartner Voice of the Customer for Field Service Management Software, 2024 – IFS a Customers’ Choice
- IDC MarketScape: Worldwide Field Service Management Solutions for Utilities, 2023-2024
- IDC MarketScape: Worldwide Field Service Management Applications 2023-2024 Vendor Assessment
- GigaOm Radar for IT Service Management, 2024
- Nucleus Research Enterprise ERP Value Matrix, 2024
- Constellation ShortList for Product-Centric Cloud ERP
- Constellation ShortList for Field Service Management

Industry Recognition & Awards

Tech Business Functional Leadership

Business Intelligence Group

AWARD: Big Innovation (IFS Remote Assistance)

Date awarded: January 2024
The Big Innovation Awards honor excellence in innovation, celebrating organizations, products, and individuals who bring new ideas to fruition. IFS's recognition highlights the company's commitment to pioneering solutions that enhance customer success and operational efficiency.

Construction Computing Awards

AWARD: Construction Project of the Year

Date Awarded: November 2024
Once again, IFS has been recognized by the Construction Computing Awards, this time for the IFS Construction Cloud. Being awarded Construction Project of the Year reaffirms IFS's leadership in delivering for the Construction & Engineering industries.

Middle East Intelligent ICT Award

AWARD: Best EAM Software Vendor of the Year

Date Awarded: October 2024
IFS has expanded its operations in the Middle East, and industry leadership is continuing to be awarded in the region. In 2024, IFS was recognized for its role in driving innovation and business agility across the region.

The CTO Club

AWARD: The Best Connected Worker Platform

Date: September 2024
Poka is recognized as the Best Connected Worker Platform for knowledge-sharing and collaborative problem solving by the CTO Club. This acknowledgment reinforces Poka's mission to empower manufacturing teams with real-time information, collaboration tools, and digital solutions that drive productivity and efficiency.

Ventana Research Digital Innovation Awards

AWARD: Operations and Supply Chains

Date awarded: August 2024
Selected for its IFS Cloud and IFS.ai offerings, this award reaffirms our leadership in Industrial AI and accelerating operational performance.

Canada's Top 100 Employers

AWARD: BC's Top Employers

Date: February 2024
Copperleaf is known throughout Canada as one of the top companies to work for. Being included on this list reflects Copperleaf's commitments to creating a supportive, inclusive, and positive workplace for all our employees.

Financial Times

AWARD: The Americas' Fastest-Growing Companies

Date: April 2024
For the fifth consecutive year, Copperleaf was recognized as one of the fastest growing companies on the American continent. Based on revenue growth, the award celebrates companies that contribute most heavily to economic growth and are performing exceptionally well across the Americas.

Waterstone Human Capital

AWARD: Canada's Most Admired Corporate Cultures

Date: November 2024
This award recognizes Canada's top-performing and most innovative organizations that excel in fostering a strong culture. Copperleaf has proudly received this honor every year since 2018.

Mediacorp Canada Inc.

AWARD: Canada's Top Small & Medium Employers

Date: April 2024
Canada's Top Small & Medium Employers is an editorial competition that recognizes the SMEs that offer the nation's best workplaces and forward-thinking human resources policies. Copperleaf was selected for its commitment to creating a flexible work environment, anticipating team members' needs, and focusing on future skills development.

Eventex

AWARD: Best Corporate Event (Silver)

Date awarded: May 2024
The Eventex Awards, the most esteemed international awards in the world of events and experiential marketing, celebrate creativity, innovation, and effectiveness in the industry. The IFS Sales Kick Off for 2024 exemplified this spirit by bringing together attendees from over 30 countries to share exciting updates for the new year and celebrate the collective achievements of their team from 2023.



#1 The Software Report

AWARD:
The Top 100 Software Companies, 2024

Date awarded:
November 2024

IFS secured the #1 spot on The Software Report's Top 100 Software Companies for 2024, recognizing IFS as a market leader known for its strong product suite and consistent outperformance of competitors.

Future Enterprise Award

AWARD: Innovative Industrial AI Software Vendor of the Year

Date Awarded: October 2024
The Future Enterprise Awards honor pioneering enterprises and IT leaders who are transforming business landscapes with innovative technologies. This recognition highlights our team's commitment to providing state-of-the-art Industrial AI solutions that enable our customers and partners in the Middle East to achieve remarkable success.

Alltricity Network

AWARD: Alltricity Network Industry Leadership Award for 2024

Date: September 2024
Copperleaf Vice President, Global Solutions Consulting, Rachel Grillo, Ph.D. was awarded the Alltricity Network Industry Leadership Award for 2024. This award recognizes electrical utility experts for their dedication, service, leadership and contributions to the success of their organization.

CRN Women in Channel

AWARD: Rising Star Reseller/Solution Provider

Date Awarded: October 2024
Global Brand Campaign Strategist Verity McDonald was recognized as a rising star by CRN Women in Channel Awards, celebrating her outstanding contributions and the bright future she is shaping as a key leader in our industry.

Hot Topics Top 100

AWARD: Future CMO

Date awarded: May 2024
Once again, Preeti Saini's exceptional leadership was recognized by Hot Topics. Through her guidance and commitment, IFS's marketing has gone from strength to strength and in 2024 enjoyed a record-breaking year for activations and partnerships.

Hot Topics Top 100

AWARD: Top 100 CMO

Date awarded: May 2024
Oliver Pilgerstorfer was once again recognized as one of the most influential CMOs in the industry. Having been at the helm of IFS's marketing for 10 years, he has led his team to increasingly greater heights and in 2024 took on the challenge of delivering world firsts in OOH marketing strategies.

Year by the GPA

Midstream Association
AWARD: Emission Committee Volunteer of the Year

Date: September 2024
Copperleaf's Byron Saunders, Enterprise Account Executive, was recognized as an Emission Committee Volunteer of the Year, for his role as Young Professionals Liaison and a key member of the GPA Midstream's GHG Measurement & Abatement (Emissions) Committee. Byron was recognized alongside ten other GPA Midstream committee members who demonstrated outstanding committee participation and significant contributions to the advancement of the midstream industry during the previous year.

Market Opportunity

The Market Growth Statistics

Total Addressable Market:

2024
\$141B USD
13% CAGR

2029
\$300B USD
16% CAGR

Source: BCG, November 2024

The Market

IFS's expanding total addressable market (TAM) presents a significant opportunity for sustained growth. With a proven track record of outpacing industry peers by a factor of three, IFS is strategically positioned to capture market share across all its focus industries. The potential for growth was validated by a 2025 study from consulting firm BCG, which identified an IFS-specific TAM of \$300 billion by 2029, driven by the unique opportunity to leverage artificial intelligence and sustainability solutions to help customers streamline operations, enhance efficiency, and enable data-driven decision-making.

Over the next 3-5 years, IFS anticipates several trends will positively impact this growth opportunity:

Artificial Intelligence

As the AI space matures, most organizations are looking for AI-powered software rather than relying on stand-alone AI solutions. This presents unique opportunities for vendors to embed AI functionality wherever it can improve the core capabilities of their existing product. (Gartner: Making the List - Insights Into How Software Buyers Pare Down Their Options and Make a Purchase Decision).

By late 2026, 65% of organizations will leverage AI to bring immediate employee and business value with AI-driven technology assistants, advisors, and agents enabling improved decisions. (IDC FutureScape: Worldwide Intelligent ERP 2025 Predictions, Oct 2024).

By 2026, industrial organizations that focus their GenAI investments on targeted operational use cases will move more AI pilots into full production, benefiting by up to a 50% improvement in ROI. (IDC FutureScape: Worldwide Future of Operations 2025 Predictions, Oct 2024).

By 2025, 50% of organizations will use enterprise agents configured for specific business functions, instead of focusing on individual copilot technologies to achieve

faster business value from AI. (IDC FutureScape: Worldwide Artificial Intelligence and Automation 2025 Predictions, Oct 2024).

By 2028, 33% of enterprise software applications will include agentic AI, up from less than 1% in 2024. (Gartner Top Strategic Technology Trends for 2025: Agentic AI, Oct 2024).

Industrial Software

The growth for industrial software is outperforming the growth for OT hardware. IoT Analytics forecasts the industrial software market to continue growing strongly, driven by cloud and analytics software. (IoT Analytics, Industrial Software Landscape 2024-2030, Nov 2024)

Technological advances, new easily accessible software solutions, and the increasing trend towards automation and robotics are creating higher opportunities for new market entrants in the industrial software market. The global industrial software market was valued at US\$110.52 billion in 2023 and is expected to be worth US\$189.68 billion by 2029. The market is expected to grow at a CAGR of 9.42 % over the projected period of 2024-2029.(MarketsAndMarkets, Industrial Software Industry Research 2023-2029, Sept 2024).

By 2026, industrial organizations that focus their GenAI investments on targeted operational use cases will move more AI pilots into full production, benefiting by up to a 50% improvement in ROI. (IDC FutureScape: Worldwide Future of Operations 2025 Predictions, Oct 2024).

Digital Business Transformation

On average, 88% of US businesses report improvements in profitability and performance. This marks a shift forward as only 45 percent reported improvements from digital transformation efforts in 2023. (2024 KPMG US Technology Survey Report).

By 2027, more than 60% of businesses will have modernized up to 50% of their cloud architecture to encourage infrastructure and cost efficiency and enable business and technical innovation. (IDC FutureScape: Worldwide Cloud 2025 Predictions, Oct 2024).

Among growth businesses, 82% plan to spend more on software in 2025 than they did in 2024. Software continues to play a pivotal role in enhancing efficiencies, uncovering new opportunities, and driving sustainable revenue (Gartner: Making the List - Insights Into How Software Buyers Pare Down Their Options and Make a Purchase Decision).

Intelligent Composable Enterprise

Driven by AI and autonomous agents, in 2027, 40% of G2000 will utilize their ERP systems as value engines, transforming from decision support to contextual insights. (IDC FutureScape: Worldwide Intelligent ERP 2025 Predictions, Oct 2024).



By 2027, 60% of customers replacing ERP applications will select software for the platform and business process orchestration capabilities as critical requirements, along with transactional capabilities, in order to deliver more-tailored outcomes. (Magic Quadrant for Cloud ERP for Product-Centric Enterprises, Nov. 2024).

Manufacturers are increasingly demanding and exploring modular ERP systems that can grow with their business needs. Instead of a one-size-fits-all approach, modular ERP allows companies to implement only the functionalities they need and scale as their operations expand. This supports manufacturers looking for agile solutions to address evolving market dynamics. (IDC MarketScape: Worldwide SaaS and Cloud-Enabled Manufacturing ERP Applications 2024-2025 Vendor Assessment, Dec 2024).

Sustainability

By mid-2027, 55% of global organizations will use their ERP systems as a primary hub for ESG-related efforts to more effectively weave and measure sustainable practices throughout their operations. (IDC FutureScape: Worldwide Intelligent ERP 2025 Predictions, Oct 2024).

More than a third of Global Fortune 100 firms will commit to circular economy goals. Circular economy is the new net zero. While many organizations embraced carbon footprint reduction and net-zero targets in the past few years, recent activity favors the circular economy. (Forrester Predictions 2025: Environmental Sustainability, Oct 2024).

By 2026, 55% of manufacturers will use GenAI to share data across B2B2C to reduce, reuse, and recycle, resulting in lower costs, supply chain resilience, sustainability, and regulatory compliance. (IDC FutureScape: Worldwide Future of Industry Ecosystems 2025 Predictions, Oct 2024).

By 2029, over 75% of the G2000 will have comprehensive carbon management programs in place that include Scope 3 emissions, reducing their operational emissions by as much as 25% through these efforts. (IDC FutureScape: Worldwide Future of Operations 2025 Predictions, Oct 2024).

Strategy

Industrial AI

IFS Strategy -
Transforming the
Global Industrial
Economy

**The world’s largest
industrial companies
rely on IFS and
Industrial AI**

“IFS.ai...is I think fundamentally going to be transformative in giving any industrial setting that next leg up. Not just in the core manufacturing processes, but in all the knowledge work that happens alongside manufacturing”

Satya Nadella
Chairman and
Chief Executive
Officer, Microsoft



IFS 2029 Strategy

Over the last five years, IFS has built the foundations that have enabled it to establish and now accelerate its dominance in industrial software.

Towards the end of 2024, CEO Mark Moffat outlined a refreshed five-year strategy for the company. A bold new Vision and Mission were put into place:

Vision

To be the number one recognized technology brand in Industrial Software, the undisputed category leader.

Mission

To power the next Industrial Revolution using AI to transform the hardcore industries running mission-critical assets and operations. Industrial AI is IFS.ai.

IFS is committed to delivering a strategy that puts customers at the centre, delivers value for shareholders, empowers employees and generates growth that consistently outperforms the market.



“IFS is helping organizations address the technology opportunities of a rapidly evolving market that is benefitting from advanced tools for insights, collaboration, and action. IFS has been able to incorporate these tools into an Industrial AI offering that drives improved service operations and outcomes.”

Aly Pinder, Research Vice President – Worldwide Aftermarket Services Strategies at IDC



Aerospace
& Defense



Construction &
Engineering



Energy Utilities
and Resources



Manufacturing



Service
Industries



Telecommunication

Key elements of the 2029 Strategy

1. Delivering Outstanding Moments of Service

IFS is a wholly customer-centric organization. Listening, always looking for ways to have commercial impact and focused on time-to-value and ROI. IFS’s pledge to customers is to help them deliver value for their customers when it really matters, the Moment of Service.

IFS drives frictionless time-to-value with its Business Value Assurance approach. This includes writing AI powered end-to-end software to support this approach when engaging with customers’ complex change projects.

IFS prides itself on ambitious targets for customer satisfaction. Until 2024 this was set at 80%, which was exceeded. The goal moving forward is a minimum satisfaction rate of 85%. This is an industry leading target, reinforcing IFS’s commitment to delivering exceptional value and service. [Read more on Customer Success on page 18]

2. Constantly Innovating

Product excellence is IFS’s guiding light as it builds a class leading industrial AI platform - IFS.ai - which is empowering the global industrial economy. A single composable platform with next generation capability built in, configured to meet the specific needs of the six ‘hardcore’ industry verticals IFS serves. Adoption of IFS.ai is rapidly increasing, thanks to the development of over 60 customer-specific AI uses cases, with hundreds more in the pipeline.

Through IFS.ai, customers globally are dynamically managing mission critical assets, workflows, people and services in a responsible way. At its core, IFS.ai is a catalyst to enable customers to entirely transform their business models.

A strategically cohesive M&A strategy strengthens new technology adoption and innovation in AI, to offer more compelling solutions and serve customers more effectively. Strong examples of M&A strategy in action in 2024 were the acquisitions of Copperleaf and EmpowerMX, which brought highly complementary product innovation and value to IFS customers. [Read more about Product on page 16]

3. Resilient and Sustainable Growth

The power of Industrial AI requires digital transformation and IFS actively supports customers on their individual journeys, whatever their level of product maturity, from IFS Apps to IFS Cloud and onto IFS.ai. IFS’s investment in technology and the way customers are engaged through Customer Success ensures a high level of customer retention. This loyal customer base delivers predictability and confidence in revenue growth. IFS has a target of maintaining over 20% Annualised Recurring Revenue (ARR) growth every year under the current five-year plan.

Ensuring this predictable income from software, services and Success underpins IFS’s sustained financial health and continuous product innovation. Customer demand for ESG compliant sustainable solutions is higher than ever. Sustainability is

embedded in IFS Cloud, seamlessly integrating into customers’ business strategies, operations and processes, while tracking emissions and improving operational performance. [Read more on Sustainability on page 22]

4. Investing in a Thriving Partner Community

The growth of the IFS global partner community and its contribution to revenue was a significant factor in IFS’s success in 2024, with partners contributing 40% of license revenue. Partner Certification increased by over 60%, a key measure of partners investing in and scaling IFS capability.

Strategy mandates that IFS operates as a partner-first organization. Continued investment and growth in the partner community is essential to giving customers choice, a source of innovation and global reach. In recognition of the criticality of partners to IFS’s vision, the company has set a goal to increase partner contribution to revenue from 40% to 50%. [Read more on Partner strategy on page 30]

5. Creating a Diverse and High-Performance Workforce

IFS is rapidly becoming a well recognized employer brand of choice. Not only as the company raises its profile in the industry, but for its focus on employee growth and development, creating a balanced, inclusive team that thrives on collaboration and innovation. Employee engagement score averages 8.3, which places IFS in the top 25% of technology firms overall. [Read more on People & Talent on page 26]

2024: A Year of Accelerated Industrial AI Innovation at IFS

“We have a huge database of status events and alerts from our 10,500 connected machines. We anticipate using IFS.ai Copilot to help identify trends that show that a piece of equipment’s performance is starting to degrade so that we can take predictive maintenance action to prevent failure.”

Daniel Basile
Vice President of Field Service - TOMRA

2024 was a year of significant momentum, marked by the progression of IFS.ai, brought to market through two impactful IFS Cloud releases serving customers in asset and service-intensive industries. These releases enable customers to power human and asset potential, drive profitability, and achieve a competitive advantage through sustainability and Industrial AI. Powered by the IFS.ai platform, IFS identified more than 200 Industrial AI use cases and delivered more than 60 within IFS Cloud in 2024.

These releases continue to deliver customer-focused ERP, EAM, and FSM capabilities in a single, composable product, driven by Industrial AI and Industrial AI Agents.

Because every business is unique, the focus remains on delivering AI solutions that adapt seamlessly to specific industry needs and use cases, by understanding the business, the data, and people in context. IFS combines extensive industry knowledge with advanced AI technology and a wealth of data within IFS Cloud. This powerful combination enabled IFS to deliver Industrial AI use cases that demonstrably improve operational efficiency, enhance user experiences and drive productivity gains.

In 2024, Industrial AI release highlights included the introduction of the IFS.ai Copilot, an AI-powered, context-aware assistant equipped with preconfigured industry capabilities. This assistant improves decision-making and enhances user experience with timely knowledge and guidance. Future releases will expand these capabilities with tailored experiences designed for specific roles, such as service technicians and supply chain planners, among other exciting enhancements.

IFS also unveiled a new, dynamic, AI-powered Home, a personalized user experience that enables immediate action without switching contexts to boost productivity by providing increased project visibility and intelligent task management. In addition, IFS introduced automatic anomaly detection with corrective action suggestions.

With each release, IFS continues to enhance existing AI-driven capabilities. For instance, IFS added powerful new simulation capabilities for production managers to optimize capacity planning and enable asset managers to more accurately predict and plan essential asset maintenance based on various scenarios. By the end of the year, IFS had delivered over 60, industry-relevant, ready-to-use AI use cases to customers, with a commitment to expand these in future releases.

A Shift to Agentic AI

IFS pioneered Industrial AI with task-driven Industrial AI Agents, revolutionizing operations by leveraging data to optimize processes and enhance efficiency. Now, IFS is forging ahead into the era of Agentic AI: autonomous systems making independent decisions based on real-time data, mirroring human reliance on knowledge and experience. This transformative evolution empowers businesses with practical AI, enabling agents to autonomously dispatch technicians, manage supply chains, optimize manufacturing, and drive customer interactions. The vision is a robust framework for rapid development and deployment of autonomous AI agents across industries, ensuring businesses swiftly adapt to evolving conditions.

Crucial to AI is customer business data. It’s a valuable asset and protecting it is paramount so that authorized



people can only read or alter data. IFS Cloud has the mechanisms to ensure this, permitting access via well-defined APIs and defined access to the data to operate on, mitigating fraud, errors, and non-compliance with regulations. Through 2025 IFS will include additional configuration options for individual fine-grained data access control to meet diverse needs for segregated access.

Driving Sustainability and Circularity

IFS is deeply invested in supporting customers as they embed sustainability into their daily operations and embrace circular manufacturing business models. In 2024, IFS launched the Sustainability Management module supporting CSRD (Corporate Sustainability Reporting Directive) and announced our collaboration with PwC UK to support the full CSRD journey through a combination of technology and advisory services. This collaboration extends through 2025, and IFS will expand the module capabilities by supporting ISSB (International

Sustainability Standards Board). In 2024, IFS also embedded emissions results into procurement supporting Scope 3 purchased goods and services. This year IFS will launch Emissions Management in IFS Cloud for Scope 1 and 2, partnering with Climatiq to drive sustainable practices. In 2024, IDC recognized IFS as a leader for its remanufacturing solution, and building on IFS’s leadership, IFS will expand the solution to include refurbishment through 2025.

Expanding our Portfolio

IFS recently welcomed Copperleaf and EmpowerMX to the IFS family to extend its comprehensive solutions further. The addition of Copperleaf to the IFS portfolio provides customers with a powerful industry-leading asset investment planning solution, creating the most comprehensive end-to-end asset lifecycle management solution available. IFS will leverage the leading-edge IFS.ai architecture to further enhance Copperleaf’s existing asset investment planning

capabilities, allowing companies to prioritize high-impact investments, adapt to evolving regulatory and market conditions, and strategically align with sustainability goals. A further addition to the IFS portfolio is EmpowerMX Airframe Maintenance Repair and Overhaul (MRO) solutions. EmpowerMX’s customers will now be able to leverage IFS’s capabilities and global scale to benefit from embedded IFS.ai innovation that enables them to maximize asset availability, deliver best practices, and ensure compliant delivery.

The Year Ahead

Building on a strong performance in 2024, IFS will continue to deliver substantial business value through Industrial AI, Industrial AI Agents and extend its sustainability leadership. IFS will continue to deliver customer-focused and AI-driven solutions that drive customer success in 2025 and beyond.

Strategy

IFS Success

A Year of Impact and Growth in 2024

“Our mission is to help our customers realize business outcomes through a partnership focused on value.”

Cathie Hall
Chief Customer Officer
IFS

“Leveraging IFS Success changes the dynamic of the relationship from one of a customer and provider to that of a partnership. With Success, we receive a more white glove approach but even more importantly the Success team has gotten to know our business very well which gives them a true understanding of how IFS technology can best help TOMRA achieve its goals.”

Daniel Basile
Vice President Field Service
TOMRA Americas



Success is an integral part of our customer-centric strategy

IFS Success is a strategic framework that equips organisations with the expertise, best practices, and structured engagement models needed to drive sustained value. Its core mission is clear: helping organisations realise business outcomes through a partnership focused on value.

IFS’s AI-first strategy is powered by IFS Success, which plays a critical role in enabling customers to harness AI-driven capabilities for smarter decision-making, enhanced operational efficiency, and accelerated value realisation. Embedded in major deals, this framework transforms how businesses optimise investments, fast-track time-to-value, and adopt innovation for sustained growth.

In 2024, the strategy was driven by Value Realization, ensuring that customers not only implemented IFS solutions, but fully leveraged them. Whether through the Six Box Model, Business Value Assessments (BVA), or continuous expert guidance, IFS Success plays a vital role in helping customers navigate complex transformations and AI adoption. This commitment to long-term success goes beyond technology implementation - it ensures that



every investment in IFS translates into measurable business outcomes, sustained growth, and continuous innovation.

Value Realization driven by IFS Success

IFS Success provides a structured approach that helps organizations unlock the full potential of their IFS solutions. It ensures sustained value by fostering business adoption, applying best practices, and implementing operational frameworks that support each organisation’s needs.

Through this approach, business can achieve measurable outcomes that extend beyond technology, shaping long-term success:

- Accelerate time-to-value by ensuring swift and efficient adoption of AI and other pioneering technologies.
- Achieve operational excellence through structured engagement and expert guidance.
- Maximise lifetime value by continuously supporting innovation, efficiency, and best practices.

By embedding these principles into its engagement model, IFS Success remains an integral part of the customer journey, supporting ongoing transformation and delivering measurable business impact.

Customer stories: IFS Success in Action

IFS Success has played a pivotal role in driving measurable impact for organisations worldwide. These examples highlight how it has helped customers unlock value:



Van Oord – “We were really looking for a strategic partnership that’s not just focused on a successful implementation. Of course that’s important, but we want to be able to capture long term business value as soon as possible – delivering solutions for our clients and focusing on that what sets us apart from our competition. IFS Success gives Van Oord access to knowledge, expertise and governance - it aligns the solution with our business strategy, and that enables us to spend more time making a difference for our clients.”



Electrolux – “IFS Success helps us to efficiently manage our organizational risk through planning activity ahead of time, with expert advice on the approach, which allows us to safeguard deliveries and ensure consistent quality.”



Continuous improvement and customer feedback

IFS Success is an evolving journey, shaped by continuous customer feedback and a commitment to delivering greater value. This year, key initiatives were prioritised to address real customer challenges and enhance the overall IFS Success experience.

Key improvements in 2024:

- Expansion of Expert Advisory Services – now covering a broader range of domains, including FSM, PSO, Sustainability, and Industrial AI.
- Unified Support & Industry-Specific Expertise – teams were aligned into industry verticals to provide deeper, more relevant guidance.
- Faster Operational Support – increased focus on proactive issue resolution and best practice sharing.

Customers emphasised the importance of structured, value-driven engagements, reinforcing IFS Success as a long-term strategic enabler rather than a short-term solution. Looking ahead to 2025, the IFS Success portfolio is being refined to align more closely with IFS Cloud innovations and AI-driven capabilities, ensuring organisations remain at the forefront of their industries.

Vision for IFS Success beyond 2025

As IFS Success continues to evolve, its long-term vision remains clear: to act as a strategic advisor, guiding organisations towards sustained business value through innovation, expertise, and structured engagement.

What’s next?

- Deeper Integration with AI and Automation – expanding AI-driven insights to more quickly identify and unlock areas of business value.
- Stronger Partner Collaboration – leveraging the IFS Partner Ecosystem to enhance delivery and co-create customer value.
- Expanding the Role of CSMs – Customer Success Managers (CSMs) will play an even greater role in guiding organisations through continuous cycles of value realisation.

In 2024, IFS Success proved that it extends beyond a service – it is a strategic advantage. In 2025 and beyond, this foundation will continue to be strengthened, ensuring that customers and partners thrive in an ever-evolving business landscape.

“

The Copperleaf acquisition in 2024 was a watershed moment in the evolution of decision-making for the industries IFS serves. By combining Copperleaf’s AI-powered decision analytics with IFS’s robust enterprise solutions, businesses will make more informed, real-time decisions, giving them a powerful competitive advantage in navigating complex and volatile economic environments with confidence and resilience.”

Mark Moffat
IFS CEO

“

Copperleaf assists us in setting the right investment level based on our strategy. Improved efficiency in asset investment planning enables higher focus on risk and puts us in a better position to run a profitable business.”

Yvonne Björnström
Director Technology Dam Safety, Environment, Asset Management and Technology, Vattenfall Hydro

Strategic Acquisitions Complementing Organic Growth

Organic growth and high customer retention and satisfaction comprise the mainstay of IFS’s success. To continually bring new, innovative solutions and value to customers and to further extend IFS’s leadership in Industrial AI, IFS is committed to strategically cohesive M&A. Identifying and acquiring companies with exceptional industry and AI capabilities.

IFS already has a proven track record of successful acquisitions with a clear roadmap to consolidate new, acquired products and expand its customer base. 2024 was no exception with two significant acquisitions, Copperleaf and EmpowerMX.

Copperleaf



The Copperleaf acquisition was a significant milestone for IFS. Not simply the largest acquisition IFS has ever made but a major contributor to IFS’s strategy to accelerate growth and drive global expansion in asset-heavy industries.

For the last three years, IFS has been recognized by Gartner as having the largest market share in the Enterprise Asset Management space.

IFS’s proposition has rapidly grown in popularity and adoption thanks to its operational asset management capabilities, focused on extracting maximum value from assets throughout their lifecycle. Demand has soared for IFS customers to strategically manage their portfolio of assets; for financial planning, sustainability impact planning and to deliver amazing Moments of Service to their end customers.

Copperleaf built its reputation as the global leader in Asset Investment Planning (AIP), managing over \$2.9 trillion worth of assets globally, enabling optimized business strategies in complex environments.



“

Copperleaf AIP complements IFS’s EAM platform, which excels in minimizing downtime, extending asset lifespan, and integrating AI-powered maintenance scheduling. Together, these capabilities enable organizations to achieve higher returns on investment, ensure alignment with strategic objectives, and enhance operational efficiency. This strategic alignment strengthens our M&A strategy, providing a robust framework to derisk organic growth at IFS by leveraging the combined strengths of both platforms”

Lance Olmsted
President, Copperleaf

Copperleaf’s AIP provides organizations a data-driven approach to long-term capital planning and decision-making, optimizing asset portfolios to maximize value and mitigate risks. Copperleaf gives these asset-intensive organizations the power to make investment decisions that align with their strategic goals, optimizing value and performance.

In 2024, Vattenfall Hydro, one of Europe’s largest providers of hydroelectric power, selected **Copperleaf Portfolio™** for Asset Investment Planning (AIP). The Copperleaf solution supports Vattenfall Hydro’s goal of aligning its investment planning with its financial and operational objectives, enhancing asset risk visibility across their hydroelectric dams and river systems, and enabling value-based, risk-informed decision making.

EmpowerMX



IFS in 2024 also acquired EmpowerMX, the industry-leading AI-powered aviation maintenance management software provider. This acquisition was a strong example of the importance of deep industry-specific capabilities. The transaction reinforced IFS’s commitment to the Aerospace & Defense sector, extended IFS’s leadership in the aviation Maintenance Repair and Overhaul (MRO) software market, as well as adding several of the world’s most impressive aviation organizations to the IFS customer base.

The acquisition delivers more value and Industrial AI innovation to customers at a time when aviation MROs and the airline industry are experiencing multiple challenges that negatively impact profitability and operational efficiency, including supply chain disruption, labor and skills shortages, capacity shortfall, compliance, and ESG reporting.

The integration of EmpowerMX enhances IFS’s Industrial AI proposition, driving efficiency and productivity through advanced optimization, simulation, and anomaly detection. The additional value this brings to IFS customers translates into improving efficiencies, enhancing production control, minimizing turn-around times, and reducing maintenance costs.

“

EmpowerMX has positioned us strongly to become digital, efficient, and realtime... By transforming the supply chain and operations into an all-digital platform, Joramco is able to drive real-time transparency, accountability, and safety measures across the organization. We are truly state-of-art, and EmpowerMX has given us a core system that is future ready,”

Jeff Wilkinson
CEO, Joramco

“

Joining the IFS team enables us to accelerate innovation and extend the value we create for MRO customers. With IFS’s global presence, EmpowerMX can help our MRO clients deliver faster turnaround, drive bottom line growth, and leverage the AI capabilities we are infusing into our products.”

Dinakara Nagalla
Founder & CEO, EmpowerMX

“

EmpowerMX not only expands our capabilities but also strengthens our existing airline business. Our shared goal with EmpowerMX is to deliver innovative technology that rapidly provides customer value with the best experience. This expansion reflects the strength and reach of our combined customer base and our commitment to serving the leaders of the aviation industry.”

Mark Moffat
IFS CEO

Strategy

Sustainability

“I firmly believe in the technology sector’s ability to drive transformational change across various industries, offering the ‘how’ roadmap for the transition to a low-carbon, more sustainable future. Industrial AI is a critical part of that story, and IFS is already helping our customers to do more with less, transform to new ways of working, and manage their sustainability performance transparently”

Sophie Graham
Chief Sustainability Officer at IFS

IFS Featured in Docuseries ‘New Heroes of Sustainable Business’

In 2024, IFS was featured in Datamaran’s new docuseries ‘New Heroes of Sustainable Business’. The episode highlights visionary business leaders who are championing corporate sustainability. The series aims to inspire viewers while offering practical insights for creating real-world impact.

As part of this initiative, IFS CEO Mark Moffat and CSO Sophie Graham discuss how IFS is driving change, unlocking new opportunities, and reshaping the industries for a more sustainable future.

Vision & Strategy

This year IFS continued its mission to transform industries and improve lives through technology, while making consistent progress in **integrating sustainability into daily operations**. In 2021, IFS developed a sustainability strategy focused on addressing the most impactful sustainability topics where IFS can make a difference. This strategy is built around three key pillars that support a clear and actionable mission: ‘Excellence in Our Business’, ‘**Supporting Our Customers**’, and ‘**Making a Broader Impact**’.

Progress

In 2024, IFS advanced its mission, while deepening the commitment to sustainability. Significant progress was made in the three Sustainability pillars.

IFS focused on preparation for EU Corporate Sustainability Reporting Directive (CSRD) and related disclosures by:

- Completing a Double Materiality Assessment with an external expert to identify the most relevant environmental, social and governance issues for IFS and the main impacts, risks and opportunities
- Enhancing sustainability data controls and visibility, including use of BI solutions and dashboards
- Acquiring carbon credit data for projects within IFS’s carbon offtake agreement

The Sustainability Business Partners Network (SBP), launched in 2023, continued to grow, welcoming new members and expanding its influence. Additionally, IFS introduced the IFS Sustainability Academy, an internal training program to deepen members’ knowledge of sustainability topics.

IFS has incorporated sustainability into product development through several key initiatives:

- Collaborating with PwC UK* to develop a CSRD KPI Catalogue for the new Sustainability Management Module, combining PwC UK’s ESG expertise with IFS’s technical strengths.
- Gaining recognition for progress by being named a leader in the new remanufacturing IDC MarketScape.
- Announcing the evolution of the Emissions Tracker to Emissions Management as part of IFS Cloud
- Releasing Emissions in Procurement 24R2 to support Scope 3 emissions from purchased goods and services.

In the social sphere, IFS collaborated with 156 educational institutions and increased the percentage of female managers to 33%, surpassing targets ahead of schedule.

*Where “PwC” is referenced in this report it relates specifically to the collaboration with IFS and PwC UK, the UK member firm, part of the PwC network. Each member firm is a separate legal entity.



Key Highlights

Excellence in IFS

33%

Percentage of female managers

0

Reportable data breaches

100%

renewable electricity across our sites in 2024

Established **IFS Global Anti-Bullying, Harassment and Sexual Harassment Policy**

Improved the EcoVadis score from last year’s 59 to **64** in 2024, placing IFS in the top

35%

of companies ranked

Supporting Customers

Launched Sustainability Management in collaboration with PwC UK, supporting CSRD

Emissions Tracker evolution to **Emissions Management** as part of IFS Cloud

Emissions in Procurement released 24R2, supporting Scope 3 purchased good and services

Accelerated the strategy of ‘**Sustainability embedded**’ across product, focusing on five key areas:

- Sustainability Management
- Emissions Management
- Circular Operations
- Supply Chain Sustainability
- Performant and Sustainable Assets

Making a Broader Impact

Collaborated with

156

educational institutions through the IFS Education Program

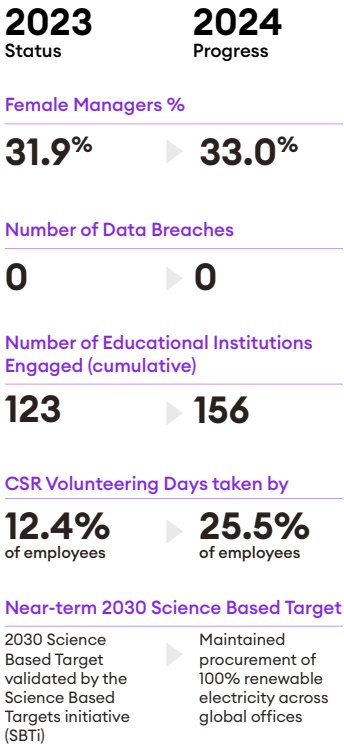
CSR Volunteering Days taken by

25.5%

of employees

For more information, please see our IFS Sustainability Report and ESG Fact Sheet, available here: [Our approach to sustainability | IFS](#)

Year-Over-Year KPI Progress



Excellence in our Business

Environmental Impact
IFS believes in leading by example. IFS is committed to seeking ways to reduce environmental impact whilst continuing to achieve world-class business performance. This commitment is reflected in direct efforts to reduce operational footprint, as well as impacts across the wider value chain through engagement and collaboration with value chain partners. In 2023, IFS secured external validation from the Science-Based Target institute (SBTi) for the 2030 Science Based Target. In 2024, IFS improved the accuracy of reporting through methodology improvements and more granular, actual data. Through the Green Facilities Strategy, IFS has reduced its Scope 1 and 2 emissions by migrating to more modern, efficient buildings, and procuring 100% renewable electricity for all global sites.

IFS Cloud Emissions Tracker
In 2024, IFS migrated its Scope 1 and 2 GHG reporting to an in-house solution, IFS Cloud Emissions Management. This transition has provided enhanced visibility, accuracy, and security over data, while also allowing IFS to demonstrate the effectiveness of its own tool for use by customers.

A standout feature of Emissions Tracker is its granular emissions factor selection, allowing us far greater control and precision in our carbon calculations and management.

Diversity, Equity & Inclusion
As IFS continues to grow and evolve as an organization, IFS recognizes its success is built on the strength of its people. Every person deserves to feel valued, respected, and empowered

to thrive. The commitment to fostering an inclusive, fair, and equitable workplace is not just a statement—it is the foundation of high-performing, diverse teams that drive innovation and success for the business globally.

Employee Wellbeing
IFS is committed to providing both mental and physical support to all employees throughout the organization. As part of this effort, IFS consistently works to raise awareness about the importance of wellbeing and create accessible training modules to encourage healthy practices. In 2024, IFS made further progress in this area by launching several initiatives focused on addressing the wellbeing needs of colleagues. One such initiative was the creation of a Neurodiversity Employee Resource Group (ERG), designed to support the global IFS community.

Supporting Customers

IFS firmly believes that sustainability is best achieved through collaboration. That is why IFS continues to work closely with customers, identifying opportunities to support them and evolving IFS offerings in the areas where it has the greatest impact.

In 2024, IFS took further steps by embedding sustainability in IFS Cloud, achieved through three mechanisms:

- 1. developing new products that supporting growing disclosure needs
- 2. embedding sustainability into existing products
- 3. enhancing and promoting current products that already help customers advance their sustainability efforts.



IFS and PwC UK Collaboration
IFS collaborated with PwC to develop a CSRD KPI catalog as part of the new Sustainability Management Module. IFS provides value by combining PwC’s expertise in ESG criteria and the ever-evolving regulatory landscape with IFS’s technical capabilities. IFS has also successfully mapped a subset of CSRD key performance indicators in 2024, including metrics like employee turnover rate, total full-time employees, and gender statistics.

Looking forward, IFS will keep broadening the scope of the module, mapping additional KPIs and embedding sustainability into customers’ business processes. Once completed, the solution will help IFS customers navigate the new requirements of the CSRD and other emerging mainstream global regulatory standards that customers are facing.

“Accurate and comprehensive ESG data is essential for organizations to monitor progress, identify improvement opportunities, and comply with regulations. Reliable data also enables businesses to make informed decisions, be transparent with stakeholders, and build trust. Through our collaboration with IFS and their Sustainability Management Module in IFS Cloud, we leverage our PwC ESG expertise and regulatory knowledge to provide valuable guidance, insights and support. This enables organizations to effectively deliver their corporate sustainability objectives, and navigate the evolving regulatory landscape.”

Iain Anderson
ESG Technology & Data Leader, PwC UK



Making a Broader Impact

Education Program
Education is the cornerstone of stronger, more prosperous societies. As a large technology employer, IFS is committed to promoting the benefits of STEM education and sharing skills, knowledge and time with students. IFS is proud to share that in 2024, the company achieved its 2025 goal of engaging with 150 educational institutions by collaborating with 156 in total. The majority of these are in Sri Lanka, where IFS maintains a significant presence and fosters education on technology and AI across multiple universities.

In 2025, IFS will evolve its Education Program strategy, targets, and success metrics to drive impact and inspire more students to explore careers in STEM, equipping them with the skills needed in an ever-changing tech landscape.

Volunteering
The CSR Volunteer Day is one way in which IFS enables colleagues to play an active role in directly supporting the Sustainability strategy. Each colleague has one day of paid volunteering leave to spend time supporting their local communities and organizations close to their hearts. Each region has local CSR Ambassadors who facilitate on-the-ground volunteering opportunities, including as teams.

In 2024, IFS made compelling progress with 25.5% of IFS employees volunteering, beating the target of 20% and achieving fivefold growth since 2021. This compares to an industry average of 11% and global benchmark of 9% corporate volunteering uptake.

“
I’ve always believed that IFS embodies a high-performance culture. It’s not just about what we do, but how we do it. Bringing our people on the journey and ensuring culture is at the heart of everything.”
Mark Moffat
IFS CEO

Talent

IFS’s company vision, to be the global category leader in Industrial Software, is an ambitious one, which is why IFS is committed to developing and nurturing the careers of all 7,000 members of Team Purple worldwide, and those who will join IFS to bring this vision to life.

The talent mission is to cultivate a culture of high performance. Where every person’s contribution counts to make an impact and teammates feel valued, respected, and empowered to not only perform, but also to thrive to the best of their ability.

IFS’s strong commitment to building and developing engaged, diverse teams is foundational to fuel innovation and success for employees. In doing so, investing in people and building a phenomenal end-to-end employee experience will translate to driving the right outcomes and value for customers and partners, globally.

Values

IFS has had established values for several years: Trust, Collaboration and Agility. These remain the bedrock of the company DNA and have been integral to how IFS has grown and scaled to where it is today. At the end of 2024 CEO Mark Moffat, based upon his learnings from almost 12 months into the role, added the value of ‘Grit’, with full support from the IFS leadership team. Grit is the determination and perseverance to tackle the tough challenges customers face, and how IFS brings all its intellect, experience and resilience to partner with customers to create outstanding value and outcomes.

The Power of Listening

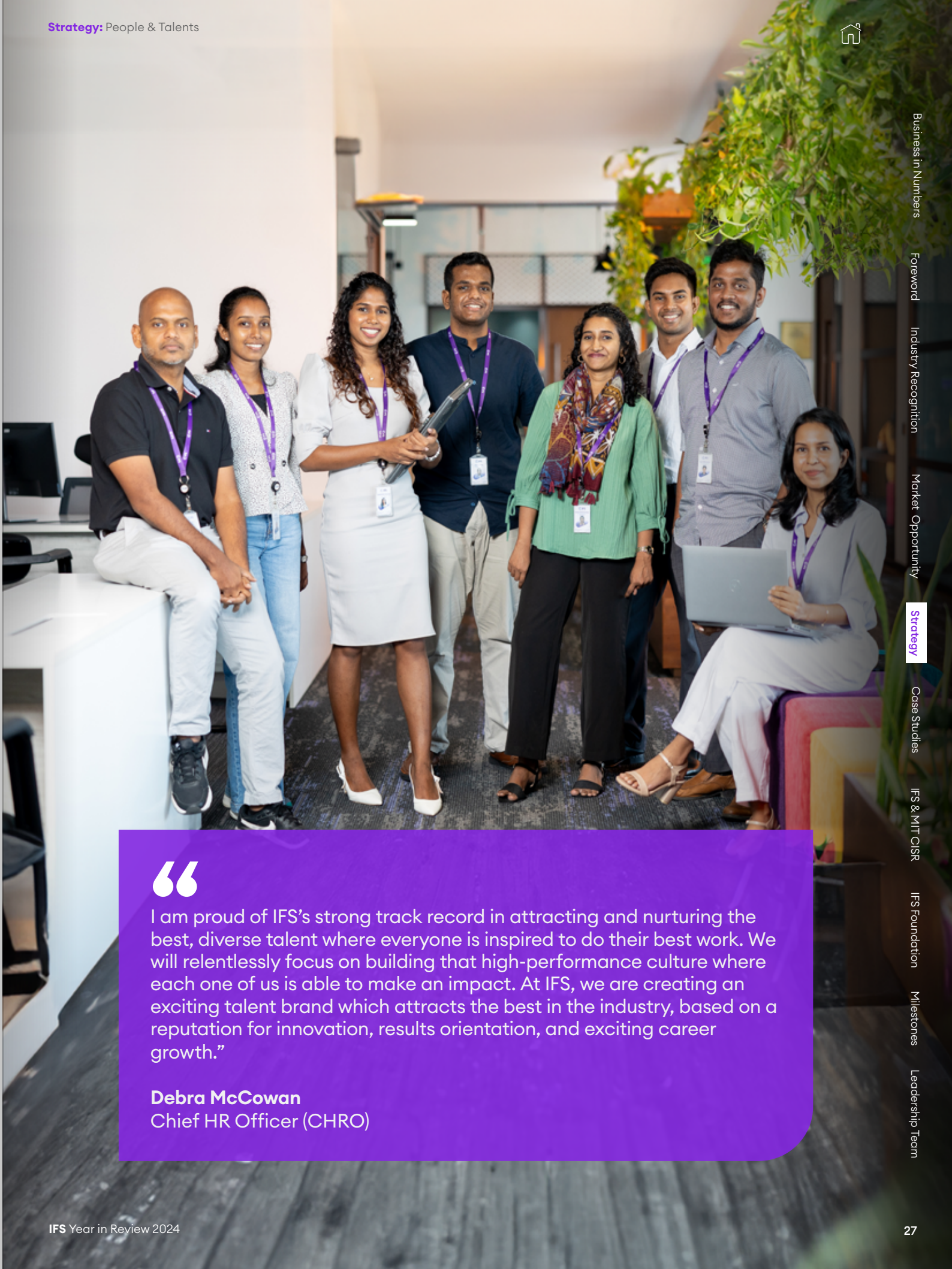
Success is built on the strength of our people. Creating a culture of belonging is a responsibility everyone across the business shares. It is reflected in the way staff listen to each other, challenge biases, and create space for diverse perspectives, such as the global Employee Resource Groups.

To achieve that culture, IFS fosters a transparent, supportive and productive work environment. A key part of that is getting regular feedback from Team Purple globally. The Heartbeat employee engagement surveys allow leadership to take a pulse of the organization and use these insights to initiate improvements and change for the benefit of the business, employees and customers.

Change and Innovation

To drive the innovation at the pace needed across the business, IFS invests in its leaders at all levels to enable them to grow and lead strong diverse teams. The company holds its leaders accountable, and they are empowered and expected to drive the change and improvement needed as IFS continues to evolve and scale.

Building an AI-centric organization requires a culture of curiosity and engagement. IFS is not afraid to challenge and disrupt its way of working, to move fast to adapt and innovate as it drives the Industrial AI revolution. IFS designs, develops and strengthens all people-related processes and practices to ensure talent across the business delivers against the organization’s goals today and into the future.



“
I am proud of IFS’s strong track record in attracting and nurturing the best, diverse talent where everyone is inspired to do their best work. We will relentlessly focus on building that high-performance culture where each one of us is able to make an impact. At IFS, we are creating an exciting talent brand which attracts the best in the industry, based on a reputation for innovation, results orientation, and exciting career growth.”
Debra McCowan
Chief HR Officer (CHRO)

Strategy

Brand & Marketing

40%
increase in social engagement

323M
TV ad views

36
campaigns launched

90%
of target companies engaged

100+
targeted ABM prospects

150+
trade shows attended

12
industry awards won

766
global OOH activations

2B+
campaign impressions

5*
ratings in all product categories



Elevating the IFS Brand: A Year of Unprecedented Growth and Strategic Impact

2024 marked a transformational year for the IFS brand, as the company set out with a bold vision: to amplify its presence on the global stage, strengthen its market leadership, and position IFS as the definitive force in Industrial AI. IFS's marketing and brand initiatives were not just about visibility; they were about reinforcing the company's strategic mission—helping businesses deliver the moment of service through innovation, intelligence, and customer-centric solutions.

At the heart of its efforts was a commitment to aligning the marketing strategy with IFS's corporate objectives: driving growth, deepening engagement with key audiences, and

enhancing its competitive position in the market. IFS executed high-impact campaigns, elevated its brand narrative, and leveraged strategic partnerships to showcase the transformative power of IFS.

Strategic Brand Partnerships: Amplifying Awareness and Engagement

The company's brand partnerships have been a catalyst for growth, strategically designed to expand its reach and reinforce IFS's leadership in Industrial AI and service management.

By partnering with the prestigious **Big Ten Conference**, IFS tapped into one of the most influential collegiate sports platforms in the U.S. The TV ad campaign reached 323 million viewers, dramatically increasing brand awareness. Additionally, the IFS.ai advanced



stats on the Big Ten Network reinforced the brand's technological prowess. Beyond media exposure, high-touch engagements with customers at exclusive game-day events translated into stronger relationships and a direct pipeline impact.

IFS's sponsorship of **AJ Foyt Racing** and **BEAT Cycling** demonstrated how IFS technology drives peak performance in the fast-paced world of IndyCar and cycle racing. IFS Ultimo powered optimization strategies, and a branded race car at IFS Unleashed was a tangible showcase of innovation in action, capturing significant social media engagement.

Event Strategy: Driving Business Growth and Market Leadership

In 2024, IFS perfected its event strategy as a key driver of brand elevation and business impact.

The company's flagship event, IFS Unleashed, was more than a conference.

It was a global convergence of industry leaders, partners, and customers exploring the power of Industrial AI. Over 3,000 attendees in Orlando engaged with thought-provoking discussions, including Olympic legend Usain Bolt's insights on high performance. In collaboration with MIT CISR, IFS equipped organizations with AI-readiness strategies, ensuring that its customers are primed for the future of intelligent business transformation.

With nearly 3,000 attendees across key global markets - including Amsterdam, Sydney, Frankfurt, Paris, Riyadh, and Tokyo - IFS Connect became a powerful platform for demonstrating how IFS solutions drive productivity and agility. These events strengthened regional engagement while aligning with the company's global vision.

High-Impact Marketing: Breaking Through the Noise

The company's marketing investments in 2024 were designed for maximum impact, ensuring IFS was seen, heard, and recognized as a global leader.

IFS made a bold statement with a far-reaching airport campaign in major U.S. hubs like Chicago, Charlotte, Minneapolis, and Houston. The fully wrapped IFS-branded train in Atlanta and the record-breaking ad wall in Chicago were standout moments, capturing the attention of business travelers. Additionally, the brand's presence on United Airlines flights reached 43 million passengers, and Times Square's high-impact billboards ensured IFS stood out in one of the world's most iconic locations.

The Future of Marketing at IFS: Looking Ahead

As IFS builds on the momentum of 2024, the vision for IFS marketing is ambitious and future focused. The company will continue pushing boundaries in digital engagement, AI-driven marketing intelligence, and customer experience innovation. The journey ahead is one of growth, impact, and continued elevation of the IFS brand. Industrial AI is IFS.ai. The journey ahead is one of growth, impact, and continued elevation of our brand. And we are just getting started.

Strategy

Partners

IFS Partners: Leading the Future with a Partner First Strategy

IFS and its partners achieved significant milestones throughout 2024, further solidifying the strength of the partner ecosystem. IFS's achievements in 2024 have further reinforced the commitment to the Partner First strategy which continues to drive growth, expand industry reach, and deliver exceptional outcomes for customers. As the focus shifts to 2025 and beyond, this strategy will continue to be the foundation for success and innovation.

From securing major enterprise deals to delivering innovative industry solutions, the IFS Partner network has played a vital role in helping businesses navigate change, optimize operations, and embrace new technologies. In 2025, the focus will be on deepening relationships with partners, expanding joint go-to-market efforts, and accelerating partner-led business transformation across industries.

A Year of Strong Growth

- Partners have been key to IFS's success in 2024, driving growth and delivering meaningful results
- **40%** of IFS license revenue came from partner-led engagements
 - **58%** partner-driven revenue growth
 - **45%** of net new customers were acquired through collaboration with partners
- These metrics highlight the critical role partners play in driving IFS's growth.

Strengthening the Global Partner Network

- Partnerships with Global System Integrators (GSIs) and Regional channel partners were strengthened, contributing to a 23% increase in deal size
- Arcwide, the largest dedicated IFS partner, is a joint venture with IFS and has over 600 employees across 23 offices in 16 countries. Arcwide has been instrumental in driving cloud transformation and delivering tailored IFS Cloud implementations that enhance competitiveness and efficiency.
- Enhanced partner programs, including **new incentives and co-sell models**, provided greater opportunities for commercial success.
- 37 new partners joined the IFS ecosystem in 2024, expanding its global reach and strengthening capabilities



By evolving this approach, IFS is building a sustainable ecosystem where partners succeed alongside the company.

Partner Success Stories: Key Wins

- IFS GSI partners demonstrated impactful transformations across industries:
- **PwC**, in partnership with IFS, is modernizing operations for a multinational service provider in Europe, to significantly improve and optimize their UK scheduling business replacing legacy systems with IFS Cloud, Assyst, and IFS Success Services.
 - **Accenture**, in partnership with IFS, secured a customer win for a 30,000-user Field Service Management solution for a global telecommunications company.
 - **Capgemini** and **Microsoft** co-sell triangulation motion resulted in a **14,500-user Enterprise Asset Management** system implementation for a global energy provider
 - **Arcwide** led a transformative project for a German company that resulted in a 12.75% increase in technician productivity, a 45% reduction in miles driven, and an annual savings of 5,000 tons of CO₂ through the implementation of IFS PSO.
- Our Channel partners continued to lead meaningful business transformation driving Cloud adoption.

- IFS, in partnership with **Hoist Global**, secured a significant customer win in medical device engineering and industrial manufacturing. With **IFS Cloud**, the customer is optimizing operations, enhancing precision, and driving greater efficiency.
- A major **customer win** in industrial engineering, where **IFS**, together with **K4-U**, is delivering deeper insights, streamlined processes, and increased agility for improved manufacturing performance.
- A standout **customer win** in manufacturing and logistics, achieved through IFS Cloud ERP in partnership with **InfoConsulting Australia**. This success is driving seamless integration, efficiency, and innovation across operations.

Sustainability and ESG Initiatives: Driving a Greener Future

IFS and PwC are collaborating to help businesses navigate evolving ESG regulations and embed sustainable practices. IFS has developed a Sustainability Management module within IFS Cloud, with PwC providing expertise to ensure compliance with global disclosure standards like CSRD. This solution will enable organizations to track key sustainability metrics, streamline reporting, and drive long-term value through more sustainable operations.

Through initiatives like this, IFS and its partners are helping businesses reduce their carbon footprints and align with global sustainability standards.

Recognizing Excellence: IFS 2024 Partner of the Year Awards

Each year, IFS recognizes partners who exemplify innovation, customer success, and industry leadership. These are the 2024 winners:



- **Global Partner of the Year:** Accenture
- **Global Channel Partner of the Year:** InfoConsulting
- **IFS Foundation Partner Award:** Platned
- **Cloud Partner Award:** Arcwide
- **Innovation Partner Award:** PwC
- **Regional Partner Award:** NEC
- **Customers' Choice Partner Award:** Xitricon
- **Outstanding Channel Deal Maker Award:** 12Guide
- **Channel Sales Excellence Award:** Hoist
- **Technology Partner Award:** Microsoft
- **Global Partner:** Accenture

These awards celebrate the important role IFS partners play in delivering transformational solutions.

Investing in Partner Enablement

- A **62% increase in certifications** demonstrates our commitment to partner expertise.
- The **IFS Academy** expanded its offerings, delivering structured learning programs tailored to industry needs.
- **IFS Success Services** provided direct access to customer success frameworks, ensuring partners are positioned to drive positive business outcomes.

With a focus on enablement, IFS partners are better equipped to support customers' digital transformation journeys.

The Road Ahead: 2025 and Beyond

- In 2025, IFS is deepening its Partner First approach, focusing on:
- Strengthening relationships with GSIs and channel partners to expand our enterprise footprint.
 - Advancing **Industrial AI and automation** to deliver industry-leading innovation.
 - Enhancing partner-led services to reinforce our shared commitment to customer success.
 - Driving **ESG-aligned initiatives** to create long-term, sustainable business practices.

IFS is focused on creating an environment where partners innovate, are enabled to lead, and help customers achieve their goals, driving even greater impact in the years ahead.

Konica Minolta

IFS AI-enabled
dynamic Planning,
Scheduling and
Optimization boosts
productivity by 25%,
delivering a 4.36x ROI
over 18 months for
Konica Minolta
Business Solutions (UK)
Ltd

Since introducing IFS Planning, Scheduling and Optimization (PSO) across five national operating companies, in just 18 months Konica Minolta Business Solutions (UK) Ltd has seen significant business benefits. Outcomes to date include reducing average service visit travel times; raising SLA compliance; cutting fleet mileage, CO2 emissions and fuel costs; and increasing engineer productivity when attending field service calls.

**Next generation field service:
‘remote by default’**

Konica Minolta’s business is driven by digitization, providing powerful document management, industry printing and video solutions for the connected workplace. Supporting 430,000 customers across Europe generating over 1.1 billion prints a month, a team of 750 field service engineers is scheduled to attend premises where needed, working towards a first-time fix within a customer’s contracted agreed Service level Agreement (SLA).

Over the last two decades Konica Minolta has progressively moved towards a ‘shift left’ approach to product service, aiming to enable its front-line support team to resolve more end user issues directly without the need for escalation or field visits.

Each ‘truck roll’ field service visit to a customer site costs the company from 50-100 Euros, with additional costs for spare parts. Over the last two years, one of Konica Minolta’s key business goals has been to increase the resolution rate for remote service tickets from 20-25% to over 50%, removing the need to dispatch a technician. Explains Ged Cranny, Senior Consultant at Konica Minolta BEU Service and Support, “Remote by default means finding the perfect balance – doing as much as possible remotely whilst ensuring any on-site work is exceptional,” he says.

Dynamic, automated scheduling

Automated planning had been in place since 2006, with Konica Minolta’s 10 national operating companies using Salesforce ClickSoftware integrated into SAP as a tool to schedule field service visits. But the process had become increasingly manual, typically with self-directed workgroups applying different local practices within each country.

In 2021, seeing operational inefficiencies and with ClickSoftware approaching end of life, the team took the decision to identify and adopt a next generation fully automated scheduling and mobile solution: a unified platform capable of ultimately uniting all Konica Minolta companies, across 27 different countries and cultures, within a consistent, templated, auto-scheduled mobile field service environment.

A consistent solution template

Within just six months of signing the contract, the first implementation was completed, taking the Benelux national operating company live with IFS PSO in October 2022. Konica Minolta now has five national operating companies in five countries connected to SAP ECC 6, supporting some 430,000 customers.

“We have a template that’s fit for purpose with a unified set of rules we can roll out across Europe,” says Cranny.

“The ability of the system to automatically schedule and re-schedule field service visits dynamically by the minute throughout the day is game-changing,” he says. “We have two- and four-hour service level agreements to fulfill. A schedule that’s optimal at 11am may need to be adapted within the next 10 minutes. IFS PSO continually updates reflecting current demand and available resources and can replan all live jobs within 12-15 seconds. In the event that a customer’s fault can’t be resolved remotely, we can automatically quickly allocate and deploy the most suitable engineers, with the necessary parts, in the most efficient way possible. We need to be right first time. Our customers are paying us to deliver uptime. We can’t afford to visit a customer and not successfully execute a first-time fix,” he says.

Significant operational improvements

The move from manual dispatch to AI-driven automation with manual exception handling has been one of the key changes in the business. In the UK, where IFS PSO has been live for Konica Minolta since July 2023, the results have been exceptional. Currently, 83.5% of Konica Minolta calls sent to PSO are now automatically scheduled successfully. The remaining 16.5% require human intervention in the form of exception handling. “This change in role for former planners means that they can prioritize the most urgent exception calls and deliver the best possible service to resolve issues for the customer,” says Cranny. “Their other critical contribution is also refining and improving the rules and logic PSO uses to improve performance.



In this way, we can further increase automation and first-time fix rates whilst progressively reducing manual exceptions going forward. We’ve seen automatic planning figures by PSO reach 96% in certain instances.”

The system is transforming productivity and operational efficiency. Explains Cranny, “In the UK business, automated scheduling with IFS PSO across 770 engineers has seen productivity surge between 20-25%. We’ve seen a 17% increase in closed incidents per technician, and a 21% rise in meeting our SLA agreements for customers,” he says. “In addition, since implementing PSO, the average number of jobs completed each day by engineers has risen by 25%,” he adds.

Tangible business savings

Looking specifically at the UK operation, since going live with IFS the company has seen the average drive time between jobs reduce by 5.4%, and the average working time on jobs reduce by 14%. Taken together, the total average time saved traveling and completing each job has reduced by a 11.1%. Comments Cranny, “These savings represent not only significantly greater productivity, but also translate into both cost and sustainability benefits. For example, by automatically optimizing allocation and routing for service calls with IFS PSO, our fleet has reduced fuel consumption. This directly translates into lower fuel costs and a direct environmental impact through reduced CO2 emissions. As a global top 100 Most Sustainable Company in 2023, PSO is clearly supporting our Corporate Social Responsibility (CSR) ambitions,” he says.



We chose IFS because they listen. Factoring the financial savings from less travel time, faster job resolution and less miles driven/fuel used, we’ve seen an ROI of 4.36x since adopting IFS PSO.”

Ged Cranny,
Senior Consultant, Konica Minolta BEU
Service and Support

**About Konica Minolta Business
Solutions (UK) Ltd**

Konica Minolta Business Solutions (UK) Ltd provides innovative business and industrial imaging solutions including digital printing, document management, and IT services, driving digital transformation and more sustainable business operations.

Parent company, Konica Minolta, is a global manufacturer and supplier of business and industrial imaging products. Founded in 1873 and headquartered in Tokyo, Japan, it operates in 49 countries, employing 40,000 staff with revenues of \$7.66 billion (March 2024)

Noble Corporation

Transforming maintenance and operations with IFS.ai

“Down the line, IFS.ai capabilities will mean systems will become capable of notifying us if machines need attention, or call for maintenance. So, it’s really just a matter of stepping back from total human control, and instead just contributing where we can add value.”

Kristian Mortensen, Engineer, Noble Corporation

Following the completion of two mergers in 2022 and 2024, IFS customer Noble Corporation has scheduled an upgrade to IFS Cloud for 2026. As part of this move, the company is keen to explore the potential of powerful new artificial intelligence capabilities (IFS.ai) embedded in the new, composable evergreen IFS Cloud ERP solution platform.

The company currently sees several operational areas and use cases for IFS.ai to offer value-driven opportunities. They include:

- Automated, unbiased analysis of anomaly detection data.
- Managing and automating Failure Modes, Effects and Criticality Analysis (FMECA).
- Optimizing and automating maintenance to create significant savings.

AI-powered Big Data analysis.

Monitoring assets, anomaly detection and failure reporting during drilling has become increasingly important and challenging. Explains Kristian Mortensen, Engineer at Noble Corporation, “We live in a world where we have an abundance of data: the volumes (often measured in petabytes) simply exceed what the human brain can absorb and process.” IFS.ai capabilities, in contrast, offer a systemic, structured approach to analyze these data volumes.

“Currently we can use robots, but it takes time, and they only look for what we tell them to expect, which introduces human bias,” he says. “Often, we simply don’t know what we should be looking for. Our CMMS analysis department is lean, focusing effort on looking at unscheduled work orders and trying to identify areas or patterns where anomalies are occurring that might affect production.

“IFS.ai will offer a completely impartial view of the operational data we gather, and the analysis will have no human bias. This coupled with the experience of our engineers, gives us the best possible insight into what may be causing an issue”, he observes.

Preventing failures for critical safety infrastructure

AI allows organizations to understand the risk of assets failing, and so prioritize maintenance and expenditure for those that are the most critical. Explains Mortensen, “One of the most important and complex asset types in the marine drilling sector are Blow Out Preventers. These enormous (small house-sized) systems can be located on the surface on jack up rigs or up to 3-4 km underwater for floating rigs. The systems are designed to seal around, or if needed, sever the drillstring in order to isolate the wellbore, control and monitor oil and gas wells to prevent blowouts. “Over time, and operating in a harsh saltwater environment, the condition of Blow Out Preventers has the potential to degrade, demanding careful monitoring of pressures and usage cycles to determine condition. IFS.ai is clearly ideal for this sort of monitoring, condition analysis and failure prediction.



The full integration of these AI capabilities within the IFS ERP is paramount for us”. Transforming maintenance. Predicting critical system failure points and intervals

The company currently allocates a significant amount of engineering time and money to regularly inspecting and assessing the condition of non-faulty equipment. Explains Mortensen, “These calendar-driven inspections can be daily, weekly or monthly. It means we waste a lot of resources – maybe up to 75% of our time – going out and simply seeing if systems are still OK.

“Ideally we only want to service or replace a component when it is within 80% of its predicted failure time or lifetime,” he says. “IFS.ai promises to help us get a lot closer to that more efficient maintenance scenario. It also promises to make our systems perform better because we know what it is that we need to do – the critical failure point – from the legacy and analytics projections. If we want to change the maintenance interval, IFS.ai will help us to justify decisions to authorities and OEMs based on the historic data and insight available within the system,” he says.

“For example, IFS.ai could mean the difference between just spending 10 hours every five years to change a part or spending one hour every day to inspect it. Each time a rig needs to stop drilling for maintenance, the cost of lost production is immense. We think data coupled with IFS.ai can help us by removing work that we don’t need to. It will enable us, hopefully, to be more specific about what maintenance we need to do,” he observes.

To learn more about the ways IFS and embedded IFS.ai capabilities are poised to transform operations in the sector, visit <https://www.ifs.com/industries/energy-utilities-and-resources/oil-and-gas>



About Noble Corporation

Noble is a leading offshore drilling contractor for the oil and gas industry. Providing contract drilling services, the company operates with a fleet of offshore drilling units focused largely on ultra-deepwater and high specification jackup drilling projects.

In October 2022, Noble Corporation plc merged with Maersk Drilling, and in September 2024 completed the acquisition of Diamond Offshore Drilling inc. creating the largest fleet of 7th generation dual-Blow Out Preventer (BOP) drillships in the industry, with 24% market share.

Doppelmayr

Doppelmayr’s digitization journey is supported by a strong and long-term partnership with IFS.

“Building ropeways is a complicated and complex process. Over the last 15 years, IFS has become the digital backbone behind all our business processes worldwide.”

Andreas Huber,
Head of Digitization & IT,
Doppelmayr

Creating trusted transportation solutions for ski resorts, cities, tourist attractions and materials, Doppelmayr’s 15-year collaborative partnership with IFS continues to go from strength to strength.

In the past 130 years, Doppelmayr has pioneered the design, manufacture, build and maintenance of high-performance ropeway solutions and cable car transportation systems for passengers and goods. The company specializes in ropeway technology for alpine ski resorts and popular tourist destinations as well as public transportation systems and networks in cities; it also develops solutions for fast and efficient transport of heavy, bulky materials over challenging terrain and innovative and customized solutions in the intralogistics sector.

Doppelmayr also built and maintains the only urban cable car in the UK, London’s IFS Cloud Cable Car. The landmark city center amenity and attraction, now sponsored by IFS, connects the Royal Docks and Greenwich Peninsula via a 90-meter-high ropeway above the River Thames, offering convenient pedestrian transport to both the O2 arena and ExCeL, London’s international exhibition and convention center. Since opening in 2012, the Cable Car has completed some 14.8 million journeys. The 10-passenger gondolas cross the Thames covering almost 1,100 meters, carrying up to 2,500 passengers per hour, including bicycles.

An enduring partnership

For the last 15 years, Doppelmayr has worked in partnership with IFS, progressively implementing IFS ERP software globally across every facet of the business. Andreas Huber, Head of Digitization & IT, explains: “Building ropeways is a complicated and complex process. Over the last 15 years, IFS has become the digital

backbone behind all our business processes worldwide. We use IFS for applications ranging from sales to engineering, from manufacturing to installation, and even the commissioning and maintenance of ropeways,” he says.

“IFS is now our main source of truth for all data,” says Huber. “It plays a substantial role, seamlessly bringing together discrete, yet individually business-critical, steps. One core application is IFS Project Management, where we manage 150 projects per year. This supports the coordination of engineering, manufacturing, all our supply chain, and all construction work on site,” he says.

Real-time visibility

IFS Lobby, the configurable dashboards available in IFS are particularly important to the team. “For day-to-day business, IFS Lobby supports our operations in every step of the process. We see all our data in real time, presented in an easy-to-understand format on a single screen. We can instantly focus on what’s relevant and our priorities for the daily job in hand,” says Johannes Wittwer, ERP Solution Manager. Facing constantly evolving business challenges, flexibility and scalability within the system are both key attributes. Johannes Wittwer, ERP Solution Manager at Doppelmayr explains, “The flexibility of IFS allows us to add enhancements and add-ons, for example a complex shipment and transport management solution. Furthermore, the solution supports the complexity of our organization and the digital collaboration we need. It scales well from small sales offices with ten people, to mid-sized units with 150 employees, to our headquarters with 1,500 staff in Wolfurt, Austria,” the Solution Manager says.

Fifteen years into its IFS partnership, Doppelmayr is continuing rollouts of the software to different international group companies and is starting to prepare for its next major project a company-wide upgrade to IFS Cloud. “Moving to IFS Cloud will integrate all our best of breed solutions in one platform, whilst also ensuring evergreen IT going forwards,” says Huber.

Moment of Service

IFS’s mission is to enable Doppelmayr to provide great moments of service to their customers when it really matters. Says IFS Chief Operating Officer, Michael Ouissi, “Our Moment of Service remit for global clients like Doppelmayr is expansive. It can encompass anything from safety and reliability to availability and efficiency. In this case, after more than 15 years working in partnership, we’re helping to support more than 15,400 ropeways in 96 countries across six continents, day-after-day.”

For further information contact your local IFS office or visit ifs.com

About Doppelmayr

Founded in Wolfurt, Austria in 1893, the Doppelmayr Group is an international manufacturer of ropeway systems and people movers for ski areas, urban transport, amusement parks, as well as material handling systems.

Operating with subsidiaries in 50 countries worldwide, Doppelmayr employs around 3,400 staff and has completed over 15,400 ropeway installations across 96 countries.

Nestlé

Revolutionizing
Training and Efficiency
with Poka Skills
Management



With Poka, we have a seat at the table. Providing actionable, data-driven insights has transformed how training is perceived... Now, we can quantify training and make data-driven decisions that directly impact operations.”

Heather Grant
Training Manager at
Nestlé Mount Sterling

How Nestlé’s Mount Sterling Site Digitized Training and Reduced Unplanned Stops

Nestlé, a global food giant operating in 188 countries and employing over 270,000 people sought to modernize training at its Mount Sterling, (Kentucky, USA) facility.

The Challenge: Costly, Inefficient Training Processes

The Nestlé team faced challenges with outdated methods and rising operational costs for training, with processes that were heavily reliant on manual and paper-based systems. These training methods led to inconsistencies, inflated training hours, and unplanned downtime due to skills gaps.

A solution was needed that could address each of the challenges, reduce downtime and improve operational efficiency.

The Solution: A Data-Driven, Digital Approach with Poka

Nestlé implemented Poka’s connected worker platform, initiating a digital transformation that fundamentally reshaped its approach to training and operational efficiency. The platform delivered a digitized training process structured around three main pillars:

1. Digitizing Training Content

All of Nestlé’s worker guides were digitized and made available to employees through the Poka platform. This included digitizing over 300 work instructions and 75 skills.

2. Empowering Learners

The Poka platform adopted a learner driven approach in Nestlé, fostering a culture of responsibility and trust. Employees were empowered to actively engage in their growth through requesting endorsements for specific skills.

3. Leveraging Integrated Dashboards

Poka’s real-time dashboards provided supervisors with a powerful tool to monitor team skills and align training efforts with operational priorities. The dashboards eliminated the need for manual checks, streamlined audit processes, and made it easier to track progress at both individual and team levels.

The Results: Driving Efficiency and Reducing Downtime

- 27% Reduction in Training Hours – Streamlined training saved time and reduced costs.
- 2.9% Reduction in Unplanned Stops – Addressing skills gaps enhanced productivity.
- 100% Digitized Training – Production and warehouse training are fully digitized

Poka’s implementation sparked a cultural shift within the Mount Sterling facility, elevating the role of training to a strategic business partner rather than a routine support function.

By delivering measurable results and actionable insights, the training team gained credibility and influence within the organization. This newfound status allowed them to play a more integral role in shaping strategies and driving continuous improvement.



Key Takeaways for Manufacturers

Nestlé’s success with Poka offers valuable lessons for other manufacturers seeking to enhance their training and operational efficiency:

1. Focus on Impactful Metrics

Poka enabled Nestlé to prioritize training efforts in areas that had the highest operational impact, leading to measurable reductions in both downtime and training hours.

2. Empower Learners

Shifting accountability to workers fostered greater engagement and ownership, creating a more motivated and capable workforce.

3. Streamline Processes

Real-time dashboards eliminated redundant tasks, making audits faster and more efficient while giving supervisors the tools they needed to make informed decisions.

About Nestlé

Nestlé is one of the largest and most recognizable food companies in the world, operates in 188 countries and employs a diverse workforce of over 270,000 people. With a portfolio of more than 2,000 brands, Nestlé’s global operations are vast and complex. The Mount Sterling, Kentucky facility, produces the iconic Hot Pockets®.

Creating Value with
IFS Technology & Innovation

As part of IFS’s commitment to bring world-class innovation and data-centric solutions to customers, IFS joined MIT Center for Information Systems Research (CISR) as a patron in January 2024, collaborating closely to engage customers with applied AI research. Below we outline some of the outcomes of the joint initiatives between IFS and MIT CISR.

MIT CISR Real Time Business Initiative

MIT CISR’s Real Time Business research has shown that businesses that excel across six real-time domains, have higher revenue and higher profit margins, but operating in real time requires a different mindset from the top management team and different ways to organize work.

IFS and MIT CISR are collaborating on research outlining what it takes for companies to operate in real-time and out-perform their competitors. Over 100 IFS customers have already opted in to participate. The research will assess each company’s business outcomes and how real-time a company’s operations and decision making are by how they use IFS Cloud. A dashboard will surface those key real-time metrics. This can then be used to benchmark against industry peers, identifying quick wins and areas of improvement.

Showcasing research with impact at IFS Unleashed

At IFS Unleashed in Orlando in October 2024, MIT CISR Chairman and Senior Research Scientist Dr Peter Weill took to the main stage to describe what’s at stake for companies operating as real-time businesses based on findings from MIT CISR’s Real-Time Business research. Peter later held a workshop with a number of senior C-level executives from large global IFS customers on Enterprise AI Maturity and how it correlates with company performance. IFS is also using this research content to inform its strategy across product, go-to-market, and other business functions.

Supporting IFS customers to develop their AI readiness

MIT CISR Principal Research Scientist Dr Barb Wixom also joined IFS Unleashed and delivered a workshop on scaling AI for businesses that had completed the AI Readiness Assessment at IFS Connect, the regional series of events or at IFS Unleashed. The workshop provided a practical guide for customers to scale their AI initiatives up, out and at scale.

Participants who completed the Scaling AI workshop received a digital badge from MIT CISR. This is just one example of how IFS is utilizing MIT CISR research and expertise to support and accelerate customers’ AI journeys.

Participation in MIT CISR Data Board

IFS’ Chief AI Officer Bob De Caux joined MIT CISR’s Research Advisory Board. The Board brings together data leaders from industry to inform research and share best practice. The Board’s 2024 discussion themes included data liquidity, data monetization, generative AI, acceptable data use and more.

What’s next

IFS will continue to roll out the Real-Time Business dashboard for IFS Cloud. IFS and MIT CISR will continue to collaborate on events, sessions and opportunities for IFS customers, partners and employees to benefit from MIT CISR’s research and thought leadership.

In a study with Insight Partners, we found that companies operating in the top quartile versus the bottom quartile of “real-time-ness” had more than 50 percent higher revenue growth and net margins—a huge premium. The top-quartile companies automated processes and enabled fast decisions by employees at all levels using trusted and easily accessible data. Real-time decision-making enables digital customer journeys that are more seamless, empowered employee experiences, and increased business agility.

Operating increasingly in real-time helps companies sense and respond to changes in an increasingly volatile business environment. There is no longer time to pass decisions up and down the traditional business hierarchy.

P. Weill, E. van den Berg, J. Birnbaum, and M. de Planta, “What’s Next: Top Performers Are Becoming Real-Time Businesses,” MIT CISR Research Briefing, Vol. XXIV, No. 8, August 2024



The IFS Foundation



The IFS Foundation was established in 2019 to give kids in rural Sri Lankan communities access to a decent education. The IFS Foundation is our charity of choice at IFS. The Foundation is a registered charity in the UK (no.1191843), a 501(c)3 certified organization in the US (EIN 84-4440168) and is a Canadian Charitable Organization (Business No. 726904741RR0001).



The IFS Foundation invests in projects, in partnership with remote and rural communities throughout Sri Lanka, to increase school participation rates and improve school exam results, in the belief that better educational outcomes create long term health and wellbeing for individuals, families and entire communities.

The Foundation first removes obstacles that prevent children getting a decent education. This includes sanitation and access to fresh drinking water, as well as local healthcare and home employment opportunities. The Foundation then builds essential education infrastructure, including classrooms and computer labs. It's a good

example of systems thinking to help solve a complex problem, ultimately contributing to overall well-being, poverty reduction, and economic development.

Several projects were completed in 2024 in the village of Weralughamula. The Foundation funded the construction of 25 toilets for homes that have none, and donated six sewing machines to promote home employment. Two reverse osmosis water treatment plants were built, one at the local school and one at the nearby medical center in Madampe. The Foundation also funded the renovation of the dental facility at the local medical center, and built a dedicated neonatal care unit and vaccination room, as well as a waste disposal unit. Work began on rebuilding the local primary school to increase capacity, a project that will be completed in 2025.

In 2024, several IFS partners signed up as partners of the IFS Foundation, including Platned as brand ambassador. Other partners include IGT 1, Poka, Hoist, Astra Canyon and Rigserv, a clear demonstration of shared values in action. Both IFS and its partners participated in several volunteering projects in support of the Foundation's work, including a new fruit and veg patch for the local school and a community clean-up day. IFS staff around the world also participated in activities to raise funds and awareness.

With nearly 40% of the IFS workforce based in Sri Lanka, and as the largest IT employer in the country, the IFS Foundation represents a common cause that unites our global community of customers, staff and partners. IFS looks forward to continuing our partnership with the IFS Foundation as our charity of choice throughout 2025 and beyond. In supporting the IFS Foundation, we strengthen our social license to operate in Sri Lanka, and help the Foundation connect its work to donors globally.



In supporting the IFS Foundation, we strengthen our social license to operate in Sri Lanka, and help the Foundation connect its work to donors globally.



2024 IFS Milestones

March

Start of the IFS Connect regional customer events across UK, Europe & Middle East, North America and Asia Pacific..



May

IFS and PwC announced a collaboration to bring to market a Sustainability Management Solution, to support compliance with sustainability disclosure requirements and embedding sustainable practices into business operations.



August

IFS finalized its CA\$1B acquisition of Copperleaf Technologies, the global leader in decision analytics. The acquisition marked a significant milestone in IFS's strategy to accelerate growth and drive global expansion in asset-heavy industries.



December

IFS ends year with strongest financial performance, exceeding the €1B ARR milestone and +€1.2B in total revenues.



January



IFS made significant global leadership appointments. Mark Moffat was promoted to CEO, taking over from Darren Roos who became Chair of the Board. Sophie Graham took on the role of Chief Sustainability Officer, reflecting the company's ambition to accelerate the delivery of its ESG agenda.



Also in January, IFS became a Patron of the world-renowned MIT Center for Information Systems Research (CISR), reinforcing the company's commitment to maximizing value from digital transformation and data.

April



Former CNN News Anchor & Correspondent Bianca Nobilo joined the company as Chief External Affairs Officer.

July



IFS announced the acquisition of EmpowerMX, an AI-powered aviation maintenance software provider specializing in Airframe Maintenance Repair and Overhaul (MRO) solutions.

October



IFS held the world's largest event for Industrial AI – IFS Unleashed. Over 3,000 attendees came together in Orlando FL, including customers, partners, press and analysts, technology leaders, and C-level executives from across the globe.



As part of numerous news announcements at Unleashed, IFS unveiled IFS.ai-powered features in the IFS Cloud 24R2 release, focusing on delivering maximum value to asset and service-intensive industries and elevating the user experience to drive Industrial AI adoption at scale.



Also in October, IFS made additional senior global leadership appointments. Helena Nimmo joined as CIO and Debra McCowan took on the role of Chief Human Resources Officer.

Executive Leadership Team

Visionary leadership
built on strong values


Executive Board



Mark Moffat
Chief Executive Officer



Matthias Heiden
Chief Financial Officer



Simon Niesler
Chief Revenue Officer




Christian Pedersen
Chief Product Officer



Oliver Pilgerstorfer
Chief Marketing Officer



Debra McCowan
Chief HR Officer




Helena Nimmo
Chief Information Officer



Sophie Graham
Chief Sustainability Officer




Cathie Hall
Chief Customer Officer



Bianca Nobilo
Chief External Affairs Officer




Max Roberts
Chief Operating Officer



Fred Brady
Senior VP Strategic Initiatives



Group Board




Darren Roos
Executive Chairman



Constance Minc
IGTI CFO



Michael Ouissi
IGTI COO



Sal Laher
IGTI CDIO



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