

## PARSABLE RAISES \$20 MILLION US BUILDS R&D TEAM IN VANCOUVER

Friday, June 24, 2016

Vancouver, BC, June 24, 2016 — (T-Net) — Parsable announced today that the company has received an investment of \$20 million US (\$25.6 Million CDN) from a consortium of the world's largest industrial firms, including Saudi Aramco, Airbus, and Schlumberger.

Parsable is a startup based in Silicon Valley aiming to digitize manual workflow operations for global industrial firms, and the company is **building a major R&D team in Vancouver, BC.**

The new investment comes as the company's mobile collaboration and workflow platform is **rapidly gaining traction** among category leaders in industries like commercial construction, oil and gas, and manufacturing. Multinationals including Bechtel, Saudi Aramco, and FMC Technologies now use Parsable to boost quality, safety, and productivity.

In these industries, a **single mistake can cost millions of dollars**, tarnish brands — even put lives at risk. Yet, while industrial firms have widely adopted digital collaboration technology in their back offices, their field and factory workers still do their jobs with the same error-prone tools they used in the 1950s: clipboards, sharpies, and walkie-talkies.

Globally connected supply chains, higher quality standards, and tighter margins mean companies are eager to help their operations teams work smarter and be more productive.

Parsable helps the world's largest industrial firms get jobs done right — every time — by **replacing legacy paper workflows** with modern collaboration technology designed from the ground up for industrial work.

### Their platform is built around three key ideas:

- Clear, accurate job instructions on mobile devices  
Parsable makes it easy to give industrial workers accurate, step-by-step job instructions they can view and check off on their phones — even in areas with poor or no internet access.
- Multimedia collaboration with colleagues and supply chain partners  
Team members can collaborate with colleagues and supply chain partners through multimedia chat and hi-res photos and videos.
- Effortless data capture for continuous improvement  
Parsable digitally captures the data that teams previously recorded by hand, making analytics for improving safety and performance available instantly.

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- Alejandro Fernandez

“Parsable is revolutionizing work,” says **Alejandro Fernandez, Vice President at Brenntag LA**, where operational teams are using Parsable on logistics projects. “It’s a total change to how we are going to work, train people, and structure the process of learning. It will change the way companies operate.”

Saudi Aramco, which led the new investment and is also a Parsable customer, reports similar results.

“Early deployments in several key business units have demonstrated a number of benefits, including improvements in safety and quality as well as better access to analytics and real-time reporting on the status of activities in the field,” says **MJ Maloof, Investment Director for Saudi Aramco Energy Ventures**. “Leading this round is a signal of our confidence in this new technology and its potential to transform the way field work is done in the oil and gas industry, and industrial sector generally.”

This is echoed by Schlumberger, one of the company's earliest partners who also participated in this latest round of financing:

“Standard work instructions are helping Schlumberger achieve a high level of procedural adherence while also systematically improving our safety, efficiency, and reliability. Schlumberger is working with Parsable to develop and deploy a digital solution that allows us to author, execute, and monitor standard work instructions across our global operations,” says **their Quality Systems and Practices Manager**.

Over the next decade, we’re going to see a massive shift in how industrial work gets done, and the company’s new backers may help establish Parsable’s role as a leader of that change.

## About Parsable

Parsable helps the world’s largest industrial firms get jobs done right—every time. Most companies know that adhering to Standard Work processes produces the best results, but have trouble getting their teams to follow these processes resulting in lost productivity and poor quality. Parsable provides an Industry 4.0 Connected Worker platform so employees can collaborate together in paperless, mobile, and digital business processes. Teams know what work they need to do, and how and when they need to do it right on their mobile devices. Each step and action is measured and employees can raise issues and provide feedback so that every process is quickly analyzed and improved.

For more information on going fully digital and enabling the last mile of productivity, contact us at 1-888-681-2119 or [www.parsable.com/contact](http://www.parsable.com/contact).

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