



FOR IMMEDIATE RELEASE

Trax and PTC partner to enhance aviation maintenance operations through innovative joint solutions

The collaboration will establish a seamless integration between the Trax and Servigistics platforms, enabling the timely availability of critical parts and allowing companies to streamline aircraft MRO maintenance activities for peak uptime and customer satisfaction.

Miami, April 10, 2024 – Trax, a leading global provider of paperless aviation maintenance and engineering software products, and PTC (NASDAQ: PTC) have announced they will partner to integrate Trax's platforms and PTC's Servigistics® and develop innovative joint solutions. This transformative collaboration between two industry leaders aims to elevate efficiency, redefine service supply chain optimization, and maximize operational effectiveness across airline and MRO maintenance activities.

The collaboration between Trax, a powerhouse in paperless maintenance software solutions, and Servigistics, the leading service parts optimization solution, takes an innovative approach to addressing the intricate and complex challenges within the aviation industry service supply chain. By seamlessly integrating these innovative platforms, airlines and MROs can more rapidly and efficiently optimize their supply chains to ensure they have the right part in the right place at the right time.

"This integration marks a significant milestone in our commitment to delivering unparalleled solutions to the aviation industry. Pairing the strengths of Trax with the advanced capabilities of Servigistics to drive automation and new functionality will unlock immense value, address profoundly complex service supply chain challenges, and enable companies to optimize MRO processes," shared Andrew Schmidt, Trax's Executive Vice President.

"At Trax, we are dedicated to innovation and driving efficiency in aircraft maintenance and overhaul. The collaboration with Servigistics represents a leap forward in our mission, seeking ever-increasing efficiency and delivering greater value to our customers," echoed Miguel Sosa, Trax's Vice President of Product & Software Development.

"Servigistics is committed to revolutionizing service supply chain optimization through advanced data science. Our solution empowers organizations with machine learning and artificial intelligence. Collaborating with Trax furthers our mission to empower organizations with the tools and insights needed to thrive in today's competitive landscape," said Leslie Paulson, DVP and General Manager of the Servigistics business unit at PTC.

About Trax

Trax is the premier provider of aviation maintenance mobile and cloud products in the global aviation market and a wholly-owned subsidiary of AAR CORP. Trax products support digital signatures, paperless working, including workpacs and manuals, RFID-capability for logistics, biometric security, offline capability for its suite of mobile apps, web-based applications, and the ability for users to work anywhere with easy access to real-time information. Through its eMRO and eMobility products, Trax provides comprehensive software solutions designed to manage all aspects of aircraft maintenance. Additional information can be found at trax.aero.

About PTC

PTC (NASDAQ: PTC) is a global leader in industrial technology, providing a comprehensive portfolio of solutions spanning digital engineering, IoT, and augmented reality. With a rich history of innovation and a commitment to driving digital transformation, PTC empowers organizations to unlock new possibilities and create value in the digital age. Additional information can be found at ptc.com

About Servigistics

Servigistics is the industry-leading service parts optimization solution, leveraging advanced data science, machine learning, and artificial intelligence to address intricate service supply chain challenges. Its purpose-built capabilities empower organizations to optimize service levels, equipment uptime, and customer satisfaction while minimizing costs. With comprehensive features such as Multi-Echelon Optimization, Complex Substitution Logic, and Advanced Order Planning, Servigistics sets the standard for service supply chain excellence. Additional information can be found at ptc.com/serviceparts.

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This press release contains certain statements relating to future results, which are forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995, reflecting management's expectations about future conditions, including anticipated activities and benefits pursuant to the collaboration between Trax and PTC and the contemplated integration between the Trax and Servigistics platforms. Forward-looking statements may also be identified because they contain words such as "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "likely," "may," "might," "plan," "potential," "predict," "project," "seek," "should," "target," "will," "would," or similar expressions and the negatives of those terms. These forward-looking statements are based on beliefs of Company management, as well as assumptions and estimates based on information currently available to the Company and are subject to certain risks and uncertainties that could cause actual results to differ materially from historical results or those anticipated. For a discussion of these and other risks and uncertainties, refer to "Risk Factors" in our most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q. Should one or more of these risks or uncertainties materialize adversely, or should underlying assumptions or estimates prove incorrect, actual results may vary materially from those described. These events and uncertainties are difficult or impossible to predict accurately and many are beyond the Company's control. The Company assumes no obligation to update any forward-looking statements to reflect events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events.

