# NEMETSCHEK GROUP



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# Nemetschek Group Invests in US-Based Construction AI Solution Provider Document Crunch

- Document Crunch simplifies complex construction documents for faster, automated contract reviews, standardized risk assessments, and improved decision-making during project execution
- Al-driven document intelligence solution complementary to Bluebeam portfolio

Munich, Germany / Atlanta, USA (21 November 2024) – The <u>Nemetschek</u> <u>Group</u> today announced its participation in a Series B funding round for <u>Document Crunch</u>, a leading technology company dedicated to transforming document compliance and risk management for the construction industry. The investment and partnership with Nemetschek will enable Document Crunch to accelerate growth, expand its platform, enhance the technology, and increase its market reach. In an industry marked by stringent contract requirements and complex project management, Document Crunch's AIdriven solutions are designed to streamline compliance tasks, reduce risks, and alleviate the burden of manual oversight for construction professionals.

Document Crunch's focus on contract-related AI is complementary to the innovation in design reviews and construction drawings with <u>Bluebeam</u>, a Nemetschek brand. "At Nemetschek, we are convinced of the transformative potential that AI holds in driving efficiencies and unlocking deeper insights in the construction industry. Our investment in Document Crunch is a natural extension of our commitment to innovation," says Matt Wheelis, SVP, Strategy, Build & Construct Division at the Nemetschek Group. "We look forward to working with our joint customers to accelerate the potential for ethical AI in construction."

"We share a clear vision with Nemetschek for how to transform the construction industry worldwide," says Josh Levy, CEO and Co-founder of Document Crunch. "We want to meet the industry where it works, and one of those places is Bluebeam. There is a natural synergy with how Document Crunch can serve as an intelligence and automation layer within the Bluebeam experience, allowing just-in-time insights to de-risk construction industry workflows. Together, we'll make our industry better."

Document Crunch addresses critical industry challenges, particularly in the U.S., where construction contract disputes often stem from incomplete understanding of contract requirements. The consequences are costly, ranging from fee erosion and excessive consultant expenses to lengthy litigation. Document Crunch's platform simplifies document compliance for the back-office by leveraging its construction-specific knowledge base, enabling faster contract review, risk assessment, and improved negotiations, while also empowering project teams in the field with daily decision support and automated compliance workflows.

Tanja Kufner, Head of Startup and Venture Investments at the Nemetschek

Group, highlights the substantial market potential: "Contract risk management and compliance is an area ripe for disruption through recent advances in large language models (LLMs), which align perfectly with the text-based nature of contracts. Document Crunch stands as a pioneer in this niche, building a powerful distribution network and unique industry partnerships with key industry players, to ensure it remains at the forefront as Al technology evolves."

Nemetschek aims to establish a technical and go-to-market partnership between Bluebeam and Document Crunch to jointly support project managers with actionable insights and enable proactive measures on site. This collaboration will strengthen Document Crunch's position as a leader in document compliance and provide Bluebeam customers with a holistic approach to construction project management, where contract knowledge and on-site execution are fully aligned.

## **About Document Crunch**

Document Crunch is the document compliance platform for construction. Leveraging proprietary AI and machine learning, it simplifies construction documents, quickly identifying critical risks and providing guidance so teams can make great decisions throughout the entire project lifecycle. The company is on a mission to empower everyone in the construction industry to understand what's in their contracts. To learn more, visit documentcrunch.com or schedule a demo, here.

### About the Nemetschek Group

The Nemetschek Group is a globally leading provider of software for digital transformation in the AEC/O and media industries. Its intelligent software solutions cover the entire life cycle of construction and infrastructure projects and allow creatives to optimize their workflows. Customers can plan, construct, and manage buildings and infrastructure more efficiently and sustainably, and develop digital content such as visualizations, films, and computer games in a creative way. The software company drives new technologies and approaches such as artificial intelligence, digital twins, and open standards (OPEN BIM) in the AEC/O industries to increase productivity

and sustainability. We are continuously expanding our portfolio, including through investments in disruptive start-ups. More than 7 million users are currently designing the world with the customer-focused solutions of our four segments. Founded by Prof. Georg Nemetschek in 1963, the Nemetschek Group today employs more than 3,400 experts.

The company, which has been listed in the MDAX and TecDAX since 1999, achieved a revenue of EUR 851.6 million and an EBITDA of EUR 257.7 million in 2023.

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