



Flex and RIB Software Join Forces to Transform Building and Housing Industry

Joint Venture Y TWO Formative Combines World Leading 5D BIM Software and Supply Chain Solutions

SAN JOSE, Calif. and STUTTGART, Germany, November 22, 2016 — Flex (NASDAQ: FLEX), the *Sketch-to-Scale™* solutions provider that designs and builds intelligent products for a connected world, and RIB Software AG (TecDAX: RIB), the world's leading provider of 5D Building Information Modeling (BIM) Big Data technology for the construction industry, have formed a joint venture (JV) that will transform the \$9 trillion building and housing industry.

The joint venture will operate under the name Y TWO Formative, providing an open platform, cloud-based software solution that combines the strength of RIB's iTWO 5D BIM software capabilities with Flex's manufacturing, supply chain management and logistics expertise. By combining the two companies' strengths, Y TWO Formative offers a fully integrated enterprise software platform that will take a project all the way from full virtualization which includes time, cost, materials and a complete 3D model to supply chain execution and projection completion.

Y TWO Formative is an integrated, intelligent platform that eliminates the need for investment in expensive IT systems and software licenses and allows customers to create accurate, detailed construction project plans, facilitated by a catalog of home and modular construction products, providing critical intelligence on pricing and lead times. The JV aims to modernize practices in the fields of architecture, engineering and construction.

"RIB provides the best enterprise solution available for construction planning and management in this \$9 trillion¹ and growing industry, and Flex is the leader in global supply chain solutions. With our combined expertise in Y TWO Formative, we are building a smarter, more connected system, using modern software architecture and real-time information, which will reduce costs by up to 50 percent, shorten cycle times, improve efficiency and help complete projects on schedule," said Mike McNamara, CEO at Flex. "Y TWO Formative fits perfectly with our strategy of creating Sketch-to-Scale solutions by leveraging our expansive platform. This industry represents a massive opportunity as we open up a completely new market for Flex."

Thomas Wolf, CEO at RIB, 30-year veteran of the construction industry and a pioneer in BIM software said, "Over 60 percent of major projects are over budget or behind schedule², underscoring the need for improved efficiencies. Together with Flex, we are delivering a fully integrated solution on a single platform that addresses this need with state-of-the-art technology, design-to-project-completion solutions, synchronized supply chain planning with direct access, and more."

Flex and RIB have each contributed approximately \$60 million for a non-controlling interest in the joint venture, which has received regulatory clearance.

For more information on Y TWO Formative, visit: <http://www.ytwoformative.com>

¹ Oxford Economics, Global Construction 2030, November 2015

² Construction Industry Institute (CII) 2015 Performance Assessment



About Flex

Flex Ltd. is the *Sketch-to-Scale™* solutions provider that designs and builds intelligent products for a connected world. With approximately 200,000 professionals across 30 countries, Flex provides innovative design, engineering, manufacturing, real-time supply chain insight and logistics services to companies of all sizes in various industries and end-markets. For more information, visit www.flextronics.com or follow us on Twitter @Flextronics. *Flex – Live Smarter™*

About RIB

RIB Software AG is an innovator in construction business. The company creates, develops, and offers iTWO³ – new thinking, new working method and new technology - for construction projects across various industries worldwide. iTWO today is the world's first Cloud / License based Big Data 5D BIM enterprise solution for construction companies, industrial companies, developers and investors. Since its inception in 1961, RIB Software AG has been the pioneer in construction innovation, exploring and bringing in new thinking, new working method and new technology to enhance construction productivity, and transforming the construction industry into the most advanced and digitalized industry in the 21st century. RIB is headquartered in Stuttgart, Germany, and listed in Prime Standard Frankfurt Stock Exchange since 2011. With about 700 talents located in over 30 offices worldwide, RIB is serving 100,000 clients including construction contractors, sub-contractors, developers, owners, investors and governments, in the field of building construction, infrastructure, EPC sector and more.

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