

Autodesk to Acquire AI-Powered Construction Software Provider Pype

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Pype's best-in-class submittals and project closeout software will strengthen Autodesk Construction Cloud to help GCs, specialty contractors and owners further reduce risk and increase efficiencies

SAN RAFAEL, Calif., July 22, 2020 /PRNewswire/ -- [Autodesk, Inc.](#) (NASDAQ: ADSK) today announced it has signed a definitive agreement to acquire [Pype](#), a provider of cloud-based solutions for automating construction project management workflows. The acquisition will empower general contractors, subcontractors and owners to gain even more value from Autodesk Construction Cloud by automating critical construction workflows such as submittals and closeouts to increase productivity and mitigate project risk.



Pype's suite of software reduces tedious manual entry and human error that can lead to rework, cost overruns and schedule delays on construction projects. The company's technology leverages artificial intelligence and machine learning to automatically analyze and extract critical construction data such as project plans and specifications to be used throughout the project lifecycle. By automating these traditional manual workflows and converting real-time data into actionable insights, construction teams have the power to increase collaboration and project efficiency. Pype customers include top general contractors such as Barton Malow, JE Dunn, McCarthy, Mortenson and Skanska, among others.

Since 2017, Autodesk has invested in nine construction technology startups. The company also acquired Assemble, BuildingConnected and PlanGrid; these three acquisitions alone total more than \$1.1 billion.

"I could not be more optimistic about the future of the building industry," said Andrew Anagnost, CEO of Autodesk. "Even in challenging times such as those we are currently facing, Autodesk remains focused on making the jobs of people who build easier. Pype's robust machine learning capabilities will empower Autodesk customers to connect workflows across the building lifecycle in new ways and optimize their businesses for long-term resiliency."

"We're incredibly proud of the rapid growth Pype has experienced since its founding in 2015," said Sunil Dorairajan, CEO and co-founder of Pype. "We've launched four widely adopted solutions to-date, each rooted in our ongoing mission to automate manual construction workflows for increased productivity and reduced risk. Now as part of Autodesk, we look forward to expanding these automated capabilities to ensure construction teams efficiently progress through projects, from design to closeout."

"JE Dunn has been a pioneer at incorporating innovation to create and enhance robust digital and automated processes," said John Jacobs, Chief Information Officer of JE Dunn. "Both Autodesk and Pype have been strategic partners throughout this digital journey, each with unique strengths and best-in-class solutions. Combining Autodesk's construction management technology with Pype's AI-powered project management capabilities will certainly accelerate the ongoing transformation of our industry."

Pype will integrate with Autodesk Construction Cloud for streamlined project management

Autodesk Construction Cloud, which brings together Assemble, BIM 360, BuildingConnected and PlanGrid, is a powerful portfolio of software and services comprised of advanced technology, the industry's largest builder's network and predictive insights. With Autodesk's established design authoring tools, Autodesk Construction Cloud connects headquarters, office and field teams to increase collaboration and productivity.

Following the acquisition, Autodesk plans to integrate Pype products with Autodesk Construction Cloud. Pype's product suite includes:

- AutoSpecs: Allows construction professionals to generate submittal logs in a matter of minutes
- Closeout: Accelerates the construction closeout process via an easy-to-use, centralized dashboard and automated document collection
- eBinder: Automatically converts hundreds of closeout documents into a fully indexed, hyperlinked and searchable turnover file
- SmartPlans: Extracts submittals, product schedules, and contract compliance requirements from drawings

"Too many critical construction workflows are still performed manually by project teams, leading to inefficiencies and exposing companies to increased

risk such as schedule delays and cost overruns," said Jim Lynch, vice president and general manager of Autodesk Construction Solutions at Autodesk. "Pype's software makes data both actionable and collaborative, allowing teams to build and automate workflows that increase on-time and on-budget project delivery. Following the acquisition, Pype will join our portfolio of best-in-class solutions that are widely used by the construction industry to manage the building lifecycle from design through to operations."

"While risk is inherent in the construction business, leveraging artificial intelligence to automate tedious yet consequential data and processes significantly reduces project risk associated with human error," said Karuna Ammireddy, CTO and co-founder of Pype. "Together, Pype's solutions with Autodesk Construction Cloud will enable customers across the industry to mitigate risk during each step of the building process."

Terms and Business Outlook

The transaction is subject to customary closing conditions and is expected to close during Autodesk's third quarter of fiscal 2021, ending October 31, 2020. The acquisition will have no material impact on Autodesk's second quarter and fiscal year 2021 guidance presented on June 3, 2020.

For more background on the acquisition, please see the accompanying PDF [here](#).

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