# Autodesk Completes Acquisition of AI-Powered Software Provider Pype

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**Pype's suite of software solutions will integrate with the Autodesk Construction Cloud portfolio for streamlined project management and automation of critical construction workflows**

SAN RAFAEL, Calif., Aug. 17, 2020 /PRNewswire/ -- Autodesk, Inc. (NASDAQ: ADSK) has completed the acquisition of Pype and its portfolio of cloud-based software solutions for the construction industry. This acquisition and resulting product integrations will provide additional value for Autodesk Construction Cloud users, allowing general contractors, subcontractors and owners to automate workflows such as submittals and project closeout to increase overall productivity and reduce risk throughout the project lifecycle.



Pype's solutions use artificial intelligence and machine learning to extract and process data from project plans and specifications. The resulting data provides unprecedented insights on project management workflows, helps teams identify actionable information to close communication gaps between design, construction and operations teams, and ensures a higher level of quality, efficiency and risk management on projects.

Pype marks Autodesk's fourth construction-based acquisition in recent years, joining the acquisitions of Assemble in July 2018, PlanGrid in December 2018 and BuildingConnected in January 2019.

"We are thrilled to officially welcome the Pype team to Autodesk," said Jim Lynch, vice president and general manager of Autodesk Construction Solutions at Autodesk. "Pype's machine learning capabilities can be applied to multiple field and office workflows, and directly supports our aim to consistently provide customers with the most advanced construction project management technology. The acquisition of Pype is representative of our ongoing commitment to the construction industry, and our continued vision of how cloud-based, collaborative technology can drive the era of connected construction."

"Pype's mission was always to help construction teams avoid seemingly ubiquitous challenges facing a document-intensive industry – inefficient workflows, disjointed collaboration, schedule delays, cost overruns and more," said Sunil Dorairajan, CEO and co-founder of Pype. "Autodesk Construction Cloud offers a powerful solution for teams to tackle these difficulties while managing the entire building lifecycle, from design through operations. We remain committed to supporting both existing and new Pype customers regardless of the technology stack they use and are excited to continue our journey with Autodesk to help further increase productivity and decrease risk on construction projects."

Autodesk plans to integrate Pype within its Autodesk Construction Cloud portfolio, which encompasses best-in-class solutions Assemble, BIM 360, BuildingConnected and PlanGrid. Pype's product suite includes:

- AutoSpecs: Automates a highly manual process, using AI to quickly read and extract specs to generate submittal logs with a high level of accuracy
- 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

**Terms and Business Outlook**

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

**About Autodesk**

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