

Axon Announces Acquisition of Virtual Reality Training Studio 'Foundry 45'

SCOTTSDALE, Ariz., April 6, 2022 /PRNewswire/ -- [Axon](#) (Nasdaq: AXON), the global leader in connected public safety technologies, today announced the acquisition of [Foundry 45](#), an industry-leading virtual reality (VR) studio focused on developing immersive training modules for large enterprises. The acquisition, which closed on April 5, 2022, will integrate Foundry 45 into the Axon VR team.

Founded in 2015, Foundry 45 has delivered virtual and augmented reality training applications to global enterprise customers including several Fortune 100 companies. Pushing the boundaries of corporate training for some of the world's most innovative companies, the Foundry 45 team builds exceptional VR experiences geared towards improving productivity, boosting knowledge retention and creating better training outcomes.

"We're thrilled the Foundry 45 team has joined Axon in our mission to Protect Life," says Chris Chin, VP of Immersive Technologies, Axon. "Their team of accomplished enterprise VR training experts are a great addition to Axon and I'm excited to join forces and level-up our public safety training capabilities to make communities safer for all."

Axon's VR team is transforming public safety by making training more accessible, relevant and affordable — with the goal of using new immersive technologies to better prepare officers for real-life situations in the field. Axon's VR products provide virtual reality content that helps officers develop critical thinking, de-escalation techniques and tactical skills across a diverse set of highly realistic scenarios.

Virtual reality is rapidly becoming a game-changing training tool across many industries, and the acquisition of Foundry 45 will help accelerate Axon to deliver innovative skills- and scenario-based training in public safety, and will catalyze Axon's expansion into new growth markets globally.

"I'm exceptionally proud of the work our team has accomplished at Foundry 45," says David Beck, Co-Founder and Managing Partner, Foundry 45. "We believe purpose is one of the most important elements of a company and are excited our values align with Axon. By joining their team, we are able to continue to bring our innovative vision and world-class engineers to the table to build products for public good."

Equity inducement awards of an aggregate 29,507 restricted stock units ("RSUs") were granted to two individuals in connection with the acquisition. Of the total amount awarded, 11,438 time-based RSUs will vest in equal annual amounts following the first, second, and third anniversaries of the grant date. 2,820 time-based RSUs will vest two-thirds following the first anniversary and one-third following the second anniversary of the grant date. Additionally, up to 15,249 RSUs will vest based on the attainment of three performance criteria based on content development and sales bookings. All awards are subject to continued service through each vesting date, with the exception of 7,625 time-based RSUs that would accelerate vesting in the event of an involuntary termination without cause.

Morgan, Lewis & Bockius LLP represented Axon as legal counsel in this transaction.

About Foundry 45

Foundry 45 (www.foundry45.com) uses innovative technologies to create better training outcomes for clients. We are a team of technologists and creatives who are driven to build powerful, immersive virtual reality experiences. By leveraging interactive content, we help organizations break the monotony of their current training routines while providing safer, more efficient and engaging employee training solutions. We've delivered hundreds of VR experiences for clients across the country and around the globe, including several Fortune 100 companies.

About Axon

Axon is a network of devices, apps and people that helps public safety personnel become smarter and safer. With a mission of protecting life, our technologies give customers the confidence, focus and time they need to keep their communities safe. Our products impact every aspect of a public safety officer's day-to-day experience with the goal of helping everyone get home safe.

We work hard for those who put themselves in harm's way for all of us. To date, more than [263,000](#) lives and countless dollars have been saved with the Axon Network of devices, apps and people. Learn more at www.axon.com or by calling (800) 978-2737. Axon is a global company with headquarters in Scottsdale, Ariz. and global software engineering hub in Seattle, Wash., as well as additional offices in Australia, Canada, Finland, Vietnam, the UK and the Netherlands.

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MEDIA CONTACT:

Corinne Clark

Public Relations Manager

Media ONLY Hotline: [\(480\) 444-4000](tel:(480)444-4000)

Press@Axon.com

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