



## Maplesoft Announces Plans to Spin-off its Online Education Products

Maplesoft has provided mathematics-based software solutions to educators, engineers, and researchers in science, technology, engineering, and mathematics for over 25 years. Over the years, Maplesoft has developed a range of solutions for mathematics education and research, online assessment, system-level modeling and simulation, calculation management, and online STEM courseware. In order to accelerate the growth of these different product lines, Maplesoft's Board of Directors has unanimously approved a plan to spin off its online education products into a separate corporation.

The new corporation will be called DigitalEd. All Intellectual Property (IP) for Maplesoft's online educational products, as well as a substantial number of employees, will be transferred into the new entity. The newly formed company will have full autonomy to develop and sell all of Maplesoft's online products for the rapidly growing online education industry.

The two companies will continue to work together in close cooperation, with Jim Cooper, President and CEO of Maplesoft, overseeing both organizations. Additionally, the core products of each company will remain connected, with Maple functioning as the mathematical computation engine for DigitalEd's suite of online education solutions.

Following the transition, each corporation will have separate management structures and distinct corporate strategies.

- Maplesoft's portfolio will include the company's flagship product Maple, mathematics software that combines the world's most powerful math engine with an easy to use interface, as well as MapleSim, the advanced system-level modeling tool that helps engineers reduce development risk, lower costs, and enable innovation.
- DigitalEd's portfolio will focus on digital technology for use in online education, including online courseware technology, testing and assessment, and placement testing technology. It will continue to embed Maple technology into its online offerings, providing a unique advantage to customers wishing to deploy STEM courses online.

DigitalEd will officially launch in June 2018 and will include separate corporate offices and a separate website and ecommerce infrastructure. Maplesoft will retain all sales and development staff currently focused on the Maple and MapleSim product-lines and will continue to develop and sell its flagship products to an international market.



“We believe that establishing two independent companies will allow each organization to focus exclusively on meeting the specific needs of their diverse customers while developing advanced expertise in their respective markets,” says Jim Cooper, President and CEO. “By combining the strength of Maplesoft with the excitement and focus of a start-up, this new spinoff company is poised to make a major contribution to the future of online education!”

More information will be communicated to customers, partners and the general public over the coming weeks.

### **About Maplesoft**

Maplesoft’s flagship product, Maple, combines the world’s most powerful mathematics engine with an interface that makes it extremely easy to analyze, explore, visualize, and solve mathematical problems. Building on this technology, Maplesoft developed STEM-focused solutions for online assessment, modeling and simulation, and online courseware, offering modern solutions to meet the particular needs of STEM education and research. Maplesoft products and services are used by more than 8000 educational institutions, research labs, and companies, in over 90 countries.

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