

Trimble Acquires Flashtract, Adding Construction Payment and Subcontractor Compliance Technology to Minimize Risk and Improve Efficiency for Contractors

Proven Payment, Compliance and Lien Waiver Technology Advances Trimble Construction One Integrated Subcontractor Management Capabilities

WESTMINSTER, Colo., May 8, 2024 /PRNewswire/ -- Trimble (NASDAQ: TRMB) announced today it has acquired privately-held Flashtract, a company delivering specialized technology to streamline the flow of payment and compliance information between construction general contractors and subcontractors. Financial terms were not disclosed.

Flashtract technology is used to manage payment applications, lien waivers and other compliance and billing documentation electronically, eliminating back-and-forth communication and cumbersome document transfers. The technology, now branded as Trimble Pay, initially integrates with the capabilities of the [Trimble Viewpoint® Vista™](#) ERP solution for construction and extends the robust connected construction technology ecosystem that Trimble Construction One brings to market. The technology will be showcased at the CFMA National Conference, May 18-22, 2024.

"Secure, reliable and fast electronic management of payments and lien waivers can be vital benefits to contractors, but many still manage these processes manually," said Lawrence Smith, vice president of construction management solutions at Trimble. "Adding the ability to manage these workflows with subs electronically through Trimble Pay helps contractors improve compliance and keep projects on schedule and budget by reducing the two to three days of manual work per month by project managers or accountants."

"We have earned a strong reputation for enabling general contractors to minimize legal and financial risk and improve efficiency since introducing our technology in 2019," said Blair Chenault, co-founder and CEO of Flashtract. "Joining Trimble will allow our teams to advance these capabilities and help contractors make payments on time and keep management of financial and compliance documents from hampering project delivery."

Availability

Trimble Pay is expected to be available in 2024 as part of the Trimble Construction One software suite.

About Trimble

Trimble is transforming the ways people move, build and live. Core technologies in positioning, modeling and data analytics connect the digital and physical worlds to improve our customers' productivity, quality, safety, transparency and sustainability. For more information about Trimble (NASDAQ: TRMB), visit: www.trimble.com.

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