

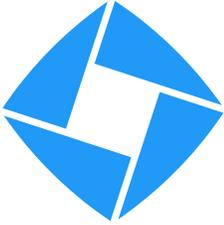


New Startup MOXIE IoT is Launched by Birmingham's Fast-Growing "Venture Studio" DEFT Dynamics

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CONTACT:
Baker Heppenstall | COO
baker@moxieiot.com
MoxieIoT.com



Birmingham's DEFT Dynamics has launched a new startup out of its Venture Studio, this time targeting the Internet of Things ("IoT") industry.

The new company, MOXIE, is an IoT solutions platform, offering integrated hardware/software systems through its rapidly-expanding IoT product line, which is currently focused on industrial IoT, healthcare IoT, and "proof of concept" IoT systems for funded startups. MOXIE aggressively promises that it can deliver to its clients a ready-to-use IoT system within 30 days of closing a deal.

"The value of your IoT product is the new idea it brings to life. But 90% of product development cost is building a framework to support this idea. MOXIE provides a proven framework and personalized support to launch your bold new IoT product, fast," said MOXIE Founder and CTO, Dr. Austin Gurley.

MOXIE believes that its value proposition (offering cost-efficient "proof of concept" IoT systems, which ultimately are aimed at leading to large-scale production contracts), is only possible because the company is based in Birmingham – not despite its location.

"The number of internet-connected devices is projected to grow by a factor of 20x between now and the year 2025. That's five years. No industry has grown at this scale and speed, not since the Internet in the '90s," said MOXIE Founder and CEO Ross Wesson. "We didn't go out and identify the next big industry to be revolutionized by technology – it found us."

Wesson added that MOXIE's closest 5 competitors are all based in either San Francisco or New York, and that their average IoT project cost is 6x the cost that MOXIE quotes, and that they take on average 5x as long to deliver a "proof of concept" IoT system. As a result, he believes that being based in Birmingham is actually a primary source of MOXIE's competitive advantage – not a hindrance.

"What is unique about MOXIE's IoT product is that we build the entire system in-house, at our facility in Birmingham. Team MOXIE develops and manufactures our clients' circuit boards, we write all of our own proprietary code, we manufacture our own enclosures and design and build our own apps," added Baker Heppenstall, MOXIE's COO. "Most of our competitors only do one or two of these phases of design."

The company officially incorporated in June 2019, and has already closed deals and is delivering IoT products for clients including a major healthcare system, two publicly traded industrial companies, the U.S. Department of Energy, as well as several successful serial entrepreneurs who are launching new IoT ventures.

Wesson noted that MOXIE has been operating with a low profile during the past 18 months, out of DEFT's Venture Studio facility (located in downtown Birmingham). DEFT provided the angel investment required to get MOXIE off the ground, but now MOXIE is structured and operating as a fully-independent company, with its own dedicated employees, investors and advisory board. Already MOXIE has five full-time employees, and is looking to hire four more by the end of the year.