



Firmus Raises New Round of Financing Led by Navitas Capital for Preconstruction AI Risk Management

Investment to Accelerate Growth and Market Penetration

MIAMI, FLORIDA—May 15, 2024 [Firmus](#), the market leader in preconstruction AI design review and risk analysis, today announced it closed on several million dollars in additional funding. The capital raised will facilitate Firmus' commitment to revolutionizing the way the industry approaches preconstruction. Navitas Capital led the round with the participation of Heartland Ventures, PiLabs, and Unorthodox Ventures. This funding will fuel Firmus' rapid growth in cutting-edge AI-driven bid-ability and constructability review with expanded capabilities, new system integrations, and deeper market penetration. Navitas Capital brings a combination of transformative technology and innovation experience to support Firmus' ongoing success as a beacon of clarity in the often turbulent waters of construction projects.

Founded in 2019, Firmus provides a suite of AI tools that scan hundreds of drawing sheets and detect issues in construction documents, such as incomplete design, scope gaps, and discrepancies. The Company's AI software is designed for commercial construction projects and entities, increasing efficiency and accuracy while mitigating risk.

Firmus first launched its preconstruction AI software solution in North America in 2022. They quickly won over a rapidly growing community of clients through its easy-to-use cloud-based platform, which allows users to simply drag and drop their PDF drawing sets (including architectural, mechanical, electrical, plumbing, etc.) and receive comprehensive analysis and detailed reports on detected issues, presented in an interactive dashboard, for better-informed decision making. Users manage identified issues within the platform, delegating tasks, tracking open and resolved issues, and collaborating efficiently.

"We are thrilled to announce this investment from Navitas Capital, which will allow us to accelerate innovation, increase the breadth of our platform, and grow our team," said Shir Abecasis, Founder and CEO of Firmus. "Firmus is dedicated to transforming the preconstruction landscape by infusing every project with unparalleled AI-driven clarity and precision, ensuring every stakeholder, from the architect to the contractor to the owner, navigates with confidence and efficiency. This new investment will allow us to create a future in construction where risk is minimized, and trust is maximized."

The benefits and use cases for Firmus' unique capabilities continue to expand as demonstrated in their latest [eBook](#) with industry tech leader Flintco. Firmus continues to deepen its commitment to the construction industry through new integrations and a broader range of AI and machine learning technology. The investment from Navitas Capital will enable Firmus to continue to enlarge its coverage of reviews and to expand its reach to general contractors, developers, and AEC communities.

“We are excited to partner with Firmus, a proven leader in AI trained for construction design data. The Firmus team brings tremendous technical talent to bear in creating products to alleviate construction design pain points,” said Travis Putnam, Managing Partner and co-founder at Navitas Capital. “Existing solutions offer an approach grounded in workflow software that enhances collaboration but does not automate the review process. By leveraging advances in machine learning, applying their unique technical capabilities, and building a world-class team, we believe Firmus is well positioned to deliver next-level automation to design review and influence the most strategic layers of every construction project.”

About Firmus

Firmus is the market leader in preconstruction AI design review and risk analysis. Firmus' easy-to-use platform enables general contractors, developers, and AEC stakeholders to detect and mitigate design issues early. Adopted by some of the largest construction and design-build firms in North America, Firmus increases efficiency and bid accuracy while mitigating risk. Securely managed from a single cloud-based platform, Firmus provides the most reliable and cost-effective design review AI in the industry. For more information about Firmus, please visit our website www.firmus.ai.

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