

# PrecisionHawk Acquires HAZON Inc and InspecTools Inc



[PrecisionHawk Inc.](#), a leading provider of drone technology for the enterprise, has announced that it has purchased both HAZON, Inc. and InspecTools Inc. These businesses specialise in the delivery of inspection services and technology for the energy industry and bring demonstrated domain expertise to enable tighter integration between the collection and the analysis of drone data. Both Paul Bingaman, CEO InspecTools, and David Culler, CEO HAZON, will join PrecisionHawk's executive leadership team.

HAZON brings extensive aviation experience, standards-based operating procedures, certified drone flight operations and inspection services, widely regarded as the best in the energy industry, to the PrecisionHawk team. The company has delivered over 13,000 inspections totalling over 8,000 hours of flight time, with a majority focused in the energy

market.

InspecTools brings high-fidelity machine vision software and data analysis tools built for the renewable energy market. Their market-leading software for both solar panel and wind turbine inspection is utilised by some of the largest equipment manufacturers and service providers in the world. Customers like Vestas, PG&E, and SMA Solar rely on InspecTools' sophisticated reporting, analytics and machine learning capabilities.

"By combining these offerings, our customers will have access to extensive and leading-edge energy products and services, regulatory expertise and a record of safe, secure and compliant operations." said Michael Chasen, CEO of PrecisionHawk.

Thanks to advances in technology and regulations, the energy market has quickly moved from experimenting with pilot projects to large scale deployment of drone solutions. Across distribution lines, transmission lines, solar panels, wind turbines, oil and gas and utility infrastructure, and emergency response - energy presents a current global market opportunity of US\$9.7 billion. According to [IDC](#), worldwide spending on robotics and drones will accelerate over the next four years reaching US\$201.3 billion in 2022. While the value is clear across time, safety improvements and operational efficiency, scaling and managing a drone program can be complex.

The acquisition of HAZON and InspecTools underscores PrecisionHawk's strategy to operate in high-growth markets and accelerate the adoption of commercial drones. The acquisitions, which are subject to customary closing conditions, are expected to close later this month.

---

<https://www.gim-international.com/content/news/precisionhawk-acquires-hazon-inc-and-inspectools-inc-2>

---