

Mobile robots: Heinz Ferchau, a renowned entrepreneur, takes a significant stake in Innok Robotics – funding round of EUR 5 million helps the company to scale up

Regensburg, Dec. 21, 2022 – German technology company Innok Robotics, a developer and manufacturer of Autonomous Mobile Robots (AMR) that can also be used outdoors, has brought a new investor on board. Entrepreneur Heinz Ferchau, founder of Ferchau Engineering, one of Germany's largest engineering service providers, has provided Innok Robotics with €4 million in equity in a funding round, taking a significant stake in the company.

The total volume of the funding round, which closed this week amounts to EUR 5 million. In addition to Mr Ferchau, other new and existing investors participated in the financing, including the German mid-market investor Prolimity Capital Partners. Prolimity first invested in Innok Robotics in September 2021 and continues to hold a majority stake after the funding round together with the company founders.

The investment in Innok Robotics is Heinz Ferchau's first private investment in a scale-up company. "The quality and the business opportunities of the technology Innok Robotics is developing are extremely compelling. I was particularly impressed by the outdoor capabilities of Innok Robotics' AMRs, which I have not seen anywhere else," says Heinz Ferchau. "In addition, Innok Robotics is a highly dynamic company with very capable hardware and software engineers working there. This is 'German Engineering at its best', and I am pleased to be able to support Innok Robotics in its global conquest of the rapidly growing AMR market."

Innok Robotics, founded in 2012, is one of the technology leaders in the global AMR market, which is currently estimated to be worth USD 3 billion. Market researchers expect the market to grow by more than 50 percent per year in the next few years as AMR technology continues to develop. By 2026, it is expected to reach a volume of 14 billion dollars.

Innok Robotics develops fully integrated AMR systems that include both software and vehicle hardware as well as state-of-the-art 2D and 3D sensor technology based on artificial intelligence. Innok Robotics' software, laser scanners and high-precision GPS technology enable fully autonomous operation of AMRs in both indoor and outdoor environments. The high-tech company from Regensburg is already working with well-known industrial groups including TotalEnergies, HILTI, Infineon, K+S, Daimler, Nokia, E.on and the Landgard Group.

"The successful financing round is a real turbo as we enter the scale-up phase, in which we will realize significant revenue growth over the next years," comments Alwin Heerklotz, founder of Innok Robotics. "On behalf of the entire team, I would like to

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thank the investors for their trust in our company and our technology. Together, we will make Innok Robotics one of the world's leading players in outdoor-capable AMR technology in the coming years.”

Innok Robotics will use the newly raised capital to finance the expansion of its workforce. The company plans to hire new engineers, software developers and sales managers. Other funds will be used to build up working capital in order to be able to offer customers AMRs with very short delivery times and to support the ramp-up of the company's own manufacturing and production by partners. Alwin Heerklotz: “With top new hires and expanded capacity, we have everything we need to further accelerate our growth and continue to multiply our revenues in the coming years.”

Innok Robotics has already started to scale up: In the current fiscal year, which ends in a few weeks, sales will have more than doubled compared to the previous year. For the coming year, the AMR pioneer expects even greater growth rates. “Our growth plans are underpinned by numerous trade fairs where we will be exhibiting our AMRs, great interest from various industries and advanced talks with other well-known industrial partners,” says Mr Heerklotz.

Innok Robotics will grow in other application fields for AMR systems in addition to the core business areas of transport/intralogistics, irrigation/agriculture and inspection/monitoring. These include autonomous mobile robots for mining (K+S), construction and machinery, outdoor surface cleaning and the operation of photovoltaic fields. “AMR technology will grow very dynamically and in the future become a key technology for tomorrow's society alongside pure industrial robotics,” Mr Heerklotz is convinced.

In the transaction, Innok Robotics was advised by teams from EY Munich as corporate finance advisor, Luther Rechtsanwälte Frankfurt as legal advisor and RSW Steuerberater Biberach as tax advisor.

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ABOUT INNOK ROBOTICS

Innok Robotics, founded in 2012, is one of the technology and market leaders in highly innovative "autonomous mobile robots" (AMRs) that can also operate in outdoor environments. Market researchers expect the global AMR market to grow over 50 percent annually from \$3 billion (2021) to \$14 billion by 2026.

Innok Robotics develops and produces fully integrated and reliable AMR systems that include navigation and control software Innok COCKPIT as well as robust vehicle hardware and state-of-the-art 2D/3D laser sensor technology. Increasingly using artificial intelligence, Innok Robotics' AMRs can be flexibly deployed by companies of all sizes and feature very short payback periods. In addition to indoor use, they can also operate autonomously outdoors and in difficult terrain. They can be maintained remotely and counter the well-known shortage of personnel by supplementing or replacing human labor with machine labor.

Based on Innok's proprietary HEROS platform, Innok Robotics can quickly and cost-effectively develop AMRs for a wide range of requirements. Application areas where Innok's AMR systems are already in use include factories, logistics centers, mines and oil refineries. Customers include global corporations such as TotalEnergies, HILTI, Infineon, K+S, Daimler, Nokia, E.on and the Landgard Group.