



ROBO GLOBAL™

ROBOTICS INDUSTRY FUNDINGS, ACQUISITIONS & IPOS: JANUARY 2018

FUNDINGS

1. **Carbon 3D**, a 2013 Silicon Valley 3D manufacturing startup using elastomers and carbon steel, raised \$200 million for a Series D funding led by Johnson & Johnson Innovation. Other funders included Baillie Gifford, Fidelity Management & Research Company ARCHINA Capital, Hydra Ventures (the corporate venturing arm of Adidas), GE Ventures, JSR Corporation, and Emerson Elemental. The funding is also supported by current investors including BMW Ventures, Sequoia Capital, Silver Lake Kraftwerk, and Reinet Investments and others.
2. **Pony.ai**, a Fremont, Calif. and China-based self-driving startup, raised \$112 million in Series A funding. Morningside Venture Capital and Legend Capital led the round, and were joined by investors including Sequoia China, IDG Capital, Hongtai Capital, Legend Star, Puhua Capital, Polaris Capital, DCM Ventures, Comcast Ventures and Silicon Valley Future Capital.
3. **Rokid**, a Chinese and Silicon Valley developer of award-winning consumer products rivaling Amazon's Echo (in China), raised \$100 million in a Series C round from Temasek Holdings with participation from Credit Suisse, IDG Capital Partners and CDIB Capital.
4. **Nuro**, a Silicon Valley startup developing a self-driving delivery vehicle, raised \$92 million in a Series A funding led by Banyan Capital and Greylock Partners plus individual investor Simon Rothman.
5. **Precision Hawk**, a Raleigh, NC provider of drone technology and analytics, raised \$75 million in funding. Third Point Ventures led the round, and was joined by investors including Comcast Ventures, Senator Investor Group, Constellation Technology Ventures and Syngenta Ventures. Existing investors Intel Capital, Millennium Technology Value Partners, DuPont, Verizon Ventures, and Indiana University's Innovate Indiana Fund participated.
6. **Almotive**, a Hungarian startup offering full-stack autonomous vehicle technology, raised \$38 million in Series C funding. B Capital Group and Prime Ventures led the round, and was joined by investors including Cisco Investments, Samsung Catalyst Fund, and Series A and B investors Robert Bosch Venture Capital, Inventure, Draper Associates and Day One Capital.
7. **Knightscope**, a Mountain View, Calif.-based maker of security robots, raised more than \$25 million in funding. Investors include Konica Minolta and Bright Success Capital.
8. **EasyMile**, a French self-driving systems startup with tests running in Finland, Greece, France and Switzerland, raised around \$17.4 million in a Series A round funded by Alstom.
9. **Occipital**, a Boulder, Colo.-based developer of mobile computer vision applications, raised \$15 million in Series C funding, according to TechCrunch. Foundry Group led the round. With this round, Occipital is looking to expand its tracking platform into what it calls its "Perception Engine," which will require it making some deeper moves into machine learning, pushing into technologies that reside outside of simply defining the geometry of a space. The startup wants its tracking tech to recognize people and identify objects.

10. **Voyage**, a Silicon Valley autonomous taxi service, raised \$15 million from led by InMotion Ventures with additional funds from SV Angel, Khosla Ventures, Initialized Capital, CRV and Amino Capital. Voyage recently announced plans to deploy a fleet of AV taxis in a 125k resident retirement community in Florida.
11. **Huazhi IMT**, a Chinese industrial robot integrator, received \$15 million in early stage funding from Ying Capital and Banyan Capital.
12. **Canvas Technology**, a Boulder, CO startup building mobile robots for warehouses, raised \$15 million in a Series A round led by Playground Global, with previous investors Xplorer Capital, AME Cloud Ventures and Morado Ventures.
13. **Mall Parking**, a Shenzhen mobile parking system developer, raised \$12.5 million in Series B funding from the Holdfound Group.
14. **Robotis Dynamixel**, a Korean maker of actuators, parts and educational robot kits, raised \$8.5 million from LG Electronics for a 10.12% share of the company.
15. **Beijing Aqiu Technology (Aqrose)**, a Chinese start-up that applies machine vision and machine learning technology into industrial automation, raised \$8 million in a series A round led by Baidu Ventures and DCM China with participation by Long Capital, Powercloud Venture Capital and Innoangel Fund.
16. **Iris Automation**, a San Francisco-based provider of collision avoidance for commercial drones, raised \$8 million in Series A funding led by Bessemer Venture Partners and including Bee Partners.
17. **SkySpecs**, an Ann Arbor, Michigan-based automated infrastructure inspection company, raised \$8 million in Series B funding. Investors include Statkraft Ventures, UL Ventures, Capital Midwest, Venture Investors, and Huron River Ventures.
18. **CalmCar Vehicle Vision**, a Chinese driving vision system provider, raised \$4.6 million from Shenzhen Guozhong Venture Capital Management.
19. **Doxel**, a Silicon Valley construction productivity startup using AI and vision systems, raised \$4.5 million in a round led by Andreessen Horowitz with participation by Alchemist Accelerator, Pear Ventures, SV Angel and Steelhead Ventures participating. Doxel uses autonomous devices to monitor a site every day, with LIDAR and HD cameras. Their AI then processes this visual data, inspects installation quality, and quantifies how much material has been installed correctly and then provide real-time feedback on productivity.
20. **Altitude Angel**, a UK startup providing a drone traffic management platform and airspace integration system, raised \$4.5 million in Series A funding led by Seraphim Space Fund with participation from ADV and Frequentis AG.
21. **Iron Ox**, a San Francisco, Calif.-based developer of robots for crop harvesting, raised \$3 million in seed funding. Eniac Ventures led the round, and was joined by investors including Amplify Partners.
22. **Understand.ai**, a machine-learning startup for training and validation data in autonomous vehicles, raised \$2.8 million in seed funding. LEA Partners led the round, and was joined by investors including Frontline Ventures, Synapse Partners and Agile Partners.
23. **Converge Industries**, a San Francisco-based startup providing AI-powered software for commercial drones for insurance adjusters, raised \$750k in a seed round led by Samsung's NEXT Ventures, Techstars and Kima Ventures with participation from Right Side Capital Management.
24. **Maidbot**, an Austin, TX industrial cleaning robot startup, received an undisclosed amount in an A round led by Bissell with participation from existing and new investors including 1517 Fund, Comet Labs, and Rough Draft Ventures, along with strategic hospitality and industrial cleaning organizations.
25. **Connexient**, a New York City-based provider of indoor mapping, navigation and location-based services for companies with large, complex buildings and campuses raised an undisclosed amount of funding from Riverside Acceleration Capital.

ACQUISITIONS

1. **Uber** sold a 15% stake to **SoftBank** for \$7.75 billion. \$6.5 billion of the SoftBank investment was at a 30% discount against Uber's private valuation of \$69 billion. The additional \$1.25 billion was at Uber's current/higher valuation. That's a major deal at a significant discount for SoftBank.
2. **Key Technology**, a Walla Walla, WA-based industrial robots integrator, was acquired by **Duravant**, a food processing equipment solutions provider, for \$175 million. Duravent issued a tender offer to acquire all of the outstanding shares of Key common stock at \$26.75 per share (\$175 million).
3. **PaR Systems**, a Minnesota-based integrator of industrial robotics and also engineering services for mission-critical special situations, was acquired by the **Pohlad** family (which also owns the Minnesota Twins baseball team. PaR has 380 employees. Financial details were not disclosed. Pohlad bought PaR from MML Capital Partners, an equity fund.
4. **Visual Components**, a Finnish software and AI company providing 3D simulation software to manufacturers including Kuka, Foxconn and Samsung, was acquired by **Kuka**.

IPOS

Nada. Zip. Nothing. In the SV Bank survey referenced above, executives were asked what their realistic long-term goal and/or exit plan was and 57% responded they thought that acquisition was the most common path for them. Only 18% said they would go public.