

Exotec raises \$90M to support the international expansion of its warehouse robotics solutions

Lille, France – 29 September 2020 - Exotec, a leading robotics solution for logistics and creator of the [Skypod](#) 3D warehouse robots, announces today a \$90 million financing round, led by 83North – backed by Dell Technologies Capital – and supported by historical investors, Iris Capital and Breega.

This new funding will further fuel Exotec's international development, especially their recently formed Atlanta and Tokyo teams and help them meet the growing demand for warehouse automation technology in the USA and Asia. Exotec forecasts they will produce up to 4000 robots per year by 2021.

Exotec's revolutionary robots allow retailers and e-merchants to quadruple their warehouse productivity and increase up to five times their storage capacity. Their autonomous robots can move in a unique three-dimensional pattern at a speed of 4m/s, creating a faster and more efficient picking and preparation process.

Warehouse robotics have a 45% CAGR while the global automation market's CAGR is also constantly growing by 10 to 15%.

"There is a global need for robotics solutions in warehouses, but logisticians are often concerned to invest in traditional fixed automation in this fast-changing world. This \$50 billion market should be supplied with flexible and efficient solutions to fulfill customers' needs and new shopping timelines. Our fourteen running systems deliver a best-in-class performance to world leading retailers across three continents while allowing them to constantly adjust their infrastructure," said Romain Moulin, Co-founder and CEO of Exotec.

Exotec revenue doubled in 2020 as several new international clients, including Carrefour and Fast Retailing (Uniqlo group), adopted their technology in key warehouses. This latest funding round will allow the company to further expand and deliver their fully adjustable robotics solution to a wider range of clients in the US, Europe and Asia, across numerous B2B and B2C retail sectors such as fashion, grocery, pharmaceutical, hardware, and manufacturing.

In North America, Exotec is expanding its footprint to meet the increasing demand for automated logistics. The company has signed partnerships with highly experienced American integrators to accelerate market penetration. Exotec is also currently hiring in North America to support its operations and its growth.

"Brands and retailers are seeing tremendous surge in e-commerce, accelerated by the current pandemic. They must now transform their supply chain to gain competitive advantage. Exotec is addressing this challenge with its scalable robotics system" said Rudi Lueg, Managing Director of North America at Exotec.

Exotec will continue to design and manufacture its robots in the headquarters based in Lille, in the North of France. The company now has a staff of 190 employees, double that of last year and boasts of a 6000m² plant for its operations and product reviews. Exotec robotics solutions

have automated and transformed the warehouses of prominent French retailers such as Leclerc and Cdiscount.

The partnership announced at the end of 2019 between Exotec and international retail company, Fast Retailing, is now delivering its benefits to the group. The technology is under deployment in two warehouses in Japan, with 1000 Skypods improving logistics efficiency for Uniqlo stores. Exotec Nihon has been created to support the operations in Japan and over 30 employees will be hired in the coming months.

Leading the round, Laurel Bowden, Partner at 83North, stated: *“83North has invested in many teams and companies enabling the future of ecommerce. In our opinion, Exotec is one of those special companies, where the founders’ backgrounds, company culture, outstanding technology, delighted customers and a rapidly changing market make it a very unique investment.”* 83North is backed by renowned investors such as Dell Technologies Capital.

Scott Darling, President of Dell Technologies Capital, added: *“Exotec is revolutionizing the adoption of robotics through its innovative and unique technology. Having relied heavily on world-class R&D skills aligned with solid industrial processes, Exotec is at the forefront of this burgeoning market and clearly the leader in the field.”*

Adding to this, Julien-David Nitlech, Managing Partner at Iris Capital noted, *“Exotec has proven they can address their market needs in many new ways in the past year, scaling in very selective markets such as Japan or food distribution. We are confident that this new round will fuel yet another record growth phase across three continents.”*

Final notes from François Paulus, Founding-Partner at Breega who added *“As Exotec’s earliest investors, we are both delighted and proud to witness first-hand Exotec’s trailblazing growth and expansion into international markets. Founders Romain and Renaud have been able to meet growing demands while building and scaling a great team in record time. We’re looking forward to seeing what progress this latest fundraise brings”.*

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About Exotec

EXOTEC designs an ultra-innovative robotic system to optimize order preparation for e-merchants. Founded in 2015 by Romain Moulin and Renaud Heitz, EXOTEC has brought a surge of innovation and changed the rules of intralogistics by offering e-retailers an agile solution that adapts to their growth, while offering performance equivalent to market giants.

About 83North

83North is a global venture capital firm with over \$1B under management. The fund invests across all stages, in exceptional entrepreneurs, whose focus is to build global category-leading companies. It has backed more than 70 companies including Celonis, Ebury, Hybris (acquired by SAP), iZettle (acquired by PayPal), Just Eat (LSE:JE), Marqeta, Mirakl, ScaleIO (acquired by EMC), SocialPoint (acquired by Take2), Vast, Via and Wolt.

For more information visit www.83north.com and follow us on Twitter [@83NorthVC](https://twitter.com/83NorthVC).

About Dell Technologies Capital

Dell Technologies Capital is the global venture capital investment arm of Dell Technologies. The investment team backs passionate early stage founders who push the envelope on technology innovation for enterprises. Since inception in 2012, the team has sustained an investment pace of \$150 million a year and has invested in more than 100 startups, 40 of which have been acquired and 6 have gone public. Portfolio companies also gain unique access to the go-to-market capabilities of Dell Technologies (Dell, Dell EMC, VMWare, Pivotal, RSA, Secureworks). Notable investments include Adallom, Arista Networks, Cylance, Docusign, Graphcore, JFrog, MongoDB, Netskope, Nutanix, RedLock, RiskRecon, TwistLock, Wavefront and Zscaler. Headquartered in Palo Alto, California, Dell Technologies Capital has offices in Boston, Austin, and Israel. For more information visit <https://www.delltechnologiescapital.com>.

About Iris Capital

Iris Capital is a European VC specialized in the digital economy. Since 1986, Iris Capital has fueled over 300 entrepreneurs at various stages of maturity, from early stage to growth equity. With its deep sector specialization and extensive experience, as well as the backing of its corporate sponsors, Iris Capital provides active support to its portfolio companies, through its presence in Paris, Berlin, San Francisco, Tel Aviv, Tokyo and Dubai. Its investments include, among others, Adjust, Armis, Braincube, Careem, Exotec, iAdvize, Jedox, Kyriba, LeanIX, Lumapps, Monk, Open-Xchange, Neocase Software, Netatmo, rebuy, Scalify, Shift Technology, Studitemps, Talend, Virtuo and Yubo. For more information, visit www.iriscapital.com

About Breega

Breega is a founder-friendly VC with 250 M€ under management investing in promising European hightech start-ups at Seed/Series A stage. Breega provides more than just capital. Built by founders for founders, Breega supports its portfolio companies through each phase of their development, providing them with free-of-charge operational expertise (HR, biz dev, marketing & legal) and international opportunities. For more information visit <https://www.breega.com>