

Photoneo s.r.o.
marketing@photoneo.com
www.photoneo.com
www.brightpick.ai

Photoneo transforms e-commerce order fulfillment, raising a \$21 million Series B funding

Bratislava, Slovakia, 7 December 2021 — Photoneo, the innovative smart automation powerhouse, today announced an investment of \$21 million from AI Capital, IPM Group, Earlybird, Venture to Future Fund, and Credo Ventures as well as all investors who participated in previous investment rounds. The newly raised capital will accelerate 3D Sensor business and enable expansion of its fully automated fulfillment solutions for warehouses and dark stores - called BRIGHTPICK.

Online shopping is booming. E-commerce, q-commerce, and e-grocery are all experiencing immense pressure, fuelled by rising customer demands and dynamic customer behavior. These changes have been dramatic over the past two years. Additionally, a shrinking labor force and ever-increasing labor costs translate to sector demand for automated fulfillment solutions. These solutions will help e-commerce companies keep their customer commitments and keep up in the hyper-competitive landscape.

"We identified a gap in the order fulfillment sector. We combined our unique technologies to develop a first-of-its-kind end-to-end solution for fully automated fulfillment centers," says Jan Zizka, co-founder and CEO of Photoneo. "The potential of this next-gen warehouse automation technology is immense as it is highly flexible and scalable, maximizing throughput with minimum effort. It helps optimize processes, save space, and increase efficiency by 3 to 5 times compared to manual labor."

Branching out into the logistics sector, Photoneo also announced its new Business Unit – BRIGHTPICK: a first and only fully-automated fulfillment solution for warehouses and grocers to support huge throughput via smart AMRs and AI powered robotic picking. Its modular structure can be tailored for a range of usage from Nano to Central Fulfillment Centers.

Photoneo's futuristic vision as well as BRIGHTPICK's successful pilot integrations have attracted a large number of investors who decided to support the company's bold strategy through one of the largest investments into an automation startup in Europe, achieving a total of \$21 million.

"We are happy that our disruptive technologies and ability to spot market potential at the right time, and forecast its future developments, earned the trust of our investors, convincing them that Photoneo is primed to lead the next-generation automation of orders fulfillment," says Jan Zizka.

The investment round was led by IPM Group, a global asset manager focusing on technology companies, together with Venture to Future Fund, Earlybird, Credo Ventures, and investors who participated in earlier rounds as well.

"Photoneo's work and achievements are truly impressive. We believe in the company's power to enhance logistics and transform the automation of e-commerce processes with its groundbreaking and much-needed solutions," says Marian Bocek, Managing Partner at IPM Group. *"Photoneo is already a well-established leader of smart automation solutions powered by original machine vision technology and artificial intelligence and supporting the company at this stage means helping them embrace the future of automation completely and on all fronts."*

With its relentless R&D activities and innovative spirit, Photoneo set the standard in machine vision and intelligent automation solutions. Its worldwide acclaimed 3D sensing technology, proven best-in-class systems for vision-guided robotics, and novel end-to-end solutions for fully automated fulfillment centers make next-gen automation available and affordable for all customers who want to boost their processes with smart automation.

Photoneo equips robots with a precise sense of sight and sharp intelligence to enable them to perceive the world in nuanced detail and perform the widest range of tasks. The quality and uniqueness of Photoneo technologies and its top-class 5-star support foster the company's credibility with customers, making it the first choice for their projects worldwide.

About Photoneo

Photoneo is a leading provider of smart automation solutions powered by robotic intelligence & industrial 3D vision. It was founded in 2013 with the mission to give robots “eyes” and a “brain” to understand their environments. The company’s main goal is to automate monotonous and risky tasks by deploying vision-guided robots.

Based on a patented 3D technology, Photoneo developed the world’s highest-resolution and highest-accuracy 3D camera, opening up completely new possibilities for automation. In combination with robust robotic intelligence software, Photoneo helps companies in various sectors, including automotive, logistics, e-commerce, food, and medical industry, to improve the performance and efficiency of their manufacturing, fulfillment, and assembly processes.

www.photoneo.com, www.brightpick.ai

Sales: sales@photoneo.com

Marketing: marketing@photoneo.com

PR: blazek@photoneo.com, pufflerova@photoneo.com