



Icos Capital Fund III Invests in the world's leading robotic inspection firm Invert Robotics

7th April 2021, Rotterdam, The Netherlands

Invert Robotics, originally founded in New Zealand, is an Irish-based company with global presence which has developed a pioneering climbing robot technology to provide accurate, efficient and safe industrial inspections on high value assets across the food production, aerospace, pharmaceutical, chemical and energy industries. The investment round includes Finistere Ventures, Yamaha Motor Ventures & Laboratory, Silicon Valley and Inception Asset Management. The funding will be dedicated for exploring and entering new markets with new value proposition and further international expansion of the company.

Invert Robotics aims to remove people from dangerous and confined spaces, giving them a remote inspection tool and contributing to sustainability of human well-being. Currently, Invert has offices in Ireland, New Zealand, Australia, US, France, Germany and the Netherlands (where the production and some operations are located). In the future, the company also plans to expand its operations in the Central & Eastern Europe, with the main office and location of employees planned in Poland as well as R&D collaboration with local partners.

„We are delighted to collaborate with value adding VCs that bring customers, market development expertise and industry insights. After relocating our business to Europe we look forward to strengthening Invert in this part of the world.” – commented Neil Fletcher, a CEO of Invert Robotics.

Commenting on the announcement, Nityen Lal, Managing Partner at Icos said „We are excited to join Invert Robotics and support them in their mission to enable companies to perform inspections in ways that are more safe for their employees and more sustainable. Karolina Wojtas, Investment Associate at Icos, will be active on the board of the company on behalf of Icos.”

Invert Robotics is pioneering climbing robot technology to make the process of inspecting and maintaining high value assets, often in hazardous, hard to reach or toxic environments, more precise efficient and significantly safer than existing processes or technologies. As part of its growth plans, Invert Robotics is targeting the energy sector

where, for example, its technology can be used to inspect wind turbine blades at a height of over 100 meters both onshore and offshore. Invert Robotics already counts some of the world's largest food production, aerospace, pharmaceutical, chemical and energy companies amongst its customers.

Icos Capital is the market leading venture capital firm in the uniquely established collaborative venturing model. This model engages corporations and financial institutions in a collaborative partnership to facilitate growth of promising scale-ups. The ICF III collaborative partnership includes three leading European corporations: Switzerland based Bühler Group, market leader in system & solutions for agrifood and the automotive sector; The Netherlands based and Nouryon, formerly known as AkzoNobel and Specialty Chemicals and Royal Cosun, leading European agrifood and biochemicals cooperative headquartered in The Netherlands. Since 2005, Icos Capital has backed 20 ambitious startups and scale-ups at the intersection of digital and sustainable industry. Through collaborative venturing, Icos Capital has supported and continues to support companies with high potential to transform foodtech, agritech and industrial digitization. With over 80 years combined experience, the team continues to secure top-tier funding, attracts industry leading corporates and takes a hands-on approach partnering with highly innovative startups in the field.

Further information: www.icoscapital.com