

PRESS RELEASE

Embotech Receives CHF 23.5 M in Funding to Expand Autonomous Driving Solutions for Logistics in Europe and Beyond**New funding from Emerald Technology Ventures, Yttrium, BMW i Ventures, Nabtesco Technology Ventures, Sustainable Forward Capital Fund, and RKK VC to support growth of logistics automation solutions**

Zurich, Switzerland. Dec 12, 2024 – Embotech, an innovator in autonomous driving solutions for industrial logistics, has re-ceived 23.5 million CHF (~\$27 million USD) in Series B funding to help the company scale its Automated Vehicle Marshalling (AVM) and Autonomous Terminal Tractor (ATT) solutions in Europe, and ultimately in the United States, Middle East, and Asia. The funding round is led by Emerald Technology Ventures and Yttrium, with additional funds from BMW i Ventures, Nabtesco Technology Ventures, Sustainable Forward Capital Fund, RKK VC and existing investors.

Embotech, short for embedded optimization technologies, has already secured landmark multi-year rollout contracts for its AVM solution in finished vehicle logistics and its ATT solution for port and yard logistics applications.

For its AVM business, Embotech has signed a multi-year contract with automaker BMW to install its solution in six passenger car factories worldwide by the end of 2025. With the rollout ongoing since late 2023, Embotech's technology is already driving hundreds of cars per day through final production and is set to scale up to several thousands of vehicles per day in early 2025. The solution is already operational in BMW's Dingolfing and Leipzig plants with Regensburg currently in progress. By the end of 2025, the technology will also be operational at BMW's plant in Spartanburg, South Carolina. Embotech is the only vendor in the market with a certified AVM solution and the only player with experience in a production environment.

New BMW vehicles are guided along a one-kilometer route between two assembly facilities, through a squeak and rattle track, and to the finishing area – with no driver needed at any stage of the journey. The Embotech AVM system requires no changes to the vehicles and uses off-the-shelf LiDAR sensors installed on existing infrastructure. The technology can be adapted for all vehicle models and to changing factory layouts to accommodate growing production volumes and new production layouts. BMW expects to log millions of kilometers over the next decade with this system.

For its ATT business, Embotech is gearing up for a major rollout in Europe's largest port, the port of Rotterdam in the Netherlands, with 30 units set to be deployed over the next 2 years. The electric ATTs are equipped with Embotech's Level 4 Autonomous Vehicle (AV) Kit, which enables them to operate autonomously in complex, mixed traffic situations. Embotech's autonomous tractors use a combination

of LIDAR, cameras, and GPS to detect obstacles in all weather conditions and achieve localization accuracy of less than 5 cm. Following rigorous testing, which validated the reliability and safety of the technology in the 24/7 port environment, the ATTs are now poised for deployment, enabling seamless horizontal transport of containers across transfer points within the port environment.

Embotech leverages shared technology and safety processes across its two business units, resulting in significant efficiencies. This streamlined approach allows for faster innovation and a leaner operation compared to competitors. In both logistics applications, Embotech's autonomous driving solutions deliver substantial benefits. They substantially increase operational efficiency through 24-hour operation, flexible peak handling, and improved transparency with digital integration. By automating critical processes, Embotech thereby also advances logistics safety.

Additionally, these highly automated solutions address the global driver shortage, reduce Total Cost of Ownership (TCO) and CO2 emissions, and provide a glimpse into the future of modern logistics.

"Embotech's offering is an ideal way for companies to accelerate their path to reliable autonomy," says Mehran Zaker, Partner at Emerald and new Board member at Embotech. "We are excited to support Embotech, a Swiss technology company leading the development of level 4 AV for logistics applications worldwide."

"We are thrilled to announce the successful completion of our Series B funding round, a testament to the growing confidence in Embotech's mission to revolutionize logistics automation," said Andreas Kyrtatos, Embotech's CEO. "This investment brings an incredible group of new investors on board. It enables us to expand our global presence and deliver leading-edge technology, empowering industrial logistics to transition towards a safer, more efficient, and sustainable future."

"Embotech impressed us with their unique, highly adaptable autonomous logistics solution," says Dr. Axel Krieger, Partner at Yttrium. "The company tackles the global logistics challenge for both commercial and passenger vehicles. With a strong orderbook as well as proven industry partnerships, Embotech is uniquely positioned to lead the market. An investment that aligns perfectly with Yttrium's goal to empower tomorrow's B2B technology champions."

"We are particularly proud of our investment in Embotech, as the company has been pioneering automated vehicle marshalling as part of its successful partnership with the BMW Group since 2022," adds Marcus Behrendt, Managing Partner at BMW i Ventures. "The technology has the potential to fundamentally change the vehicle production process. We are therefore excited to support the company both financially and operationally as it reshapes the market for autonomous driving solutions in logistics, while significantly increasing efficiency in vehicle production."

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About Embotech

Embotech is an award-winning provider of cutting-edge autonomous driving solutions for logistics, with a focus on Automated Vehicle Marshalling (AVM) in passenger car factories and Autonomous Terminal Tractors (ATT) at port terminals and logistic centers. The company delivers safe and reliable autonomous transportation by leveraging the real-time optimization technology it has been developing since 2013. www.embotech.com

About Emerald Technology Ventures

Emerald is a globally recognized venture capital firm, founded in 2000, that manages and advises assets of over €1 billion from its offices in Zurich, Toronto and Singapore. The firm invests in start-ups that tackle big challenges in climate change and sustainability, with four current funds, hundreds of venture transactions and five third-party investment mandates, including loan guarantees to over 100 start-ups. Bold Ideas. Bright Future.

www.emerald.vc.

About BMW i Ventures

BMW i Ventures is the independent venture capital firm of BMW Group. Based in Silicon Valley and Munich, BMW i Ventures invests in early to growth-stage companies defining the future of automotive, sustainability, manufacturing, and supply chain, with a focus on Series A and B. Since starting in 2011, the firm has \$800M under management and has invested in over 75 startups, including Bcomp, Boston Metal, CelLink, ChargePoint, GaN Systems, Motorway, Tekion and Xometry. More information can be found at www.bmwiventures.com

About Yttrium

Yttrium (formerly Digital+ Partners), based in Frankfurt, Munich and London, is a leading technology growth investor focusing on DACH and European technology companies with over \$800 million in assets under management. Yttrium is committed to supporting ambitious entrepreneurs in building global technology leaders and providing them with strategic advice and long-term financial support to help them define and execute their growth plans. Yttrium focuses exclusively on B2B technology companies and leverages an extensive corporate network to help portfolio companies access new markets and establish new partnerships. For more information, visit www.yttrium.com

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