

## PRESS RELEASE

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# Embotech raises CHF 10 million in Series A financing round

**Funding to accelerate deployment of automation systems and solutions in factory grounds, logistics and mining.**

Embotech, a pioneer in software for autonomous systems for both commercial and passenger vehicles and smart factories, today announced it closed CHF 10 million in Series A funding, led by ZF Friedrichshafen AG, alongside South Korean VC FuturePlay and angel investors such as Emilio Frazzoli, ETH professor and entrepreneur, co-founder of nuTonomy. Existing investors, including Bystronic AG who is leading investments in Embotech's Industrial Automation business unit, also participated in the round.

With CHF 17 million raised to date, Embotech is well positioned to scale its efforts in the automation software for commercial and passenger vehicles as well as robotics on private grounds such as distribution centers, ports, car factories, mines and smart factories.

“While autonomous driving on public roads currently remains a promise of the future, applications on private grounds already offer a working business case to the end customer, be it a passenger car OEM driving cars off the production line, a logistics company transferring containers from a factory to an inland port, or a mining company covering large distances with autonomous hauling trucks. Embotech offers the autonomous systems to drive these vehicles safely and efficiently and combines it with robotics for automated charging”, said Andreas Kyrtatos, CEO of Embotech.

Operations on private grounds still rely largely on manned, diesel-powered vehicles, with all their inherent shortcomings such as the unavailability of suitable labor and the ever more excessive carbon footprint. Gated areas, such as distribution centers and ports with high volume and 24/7 operations are particularly vulnerable to these problems. Embotech's solution is autonomous, fully electric and digitally integrated vehicles that can perform all driving tasks from dock to loading bays, and then charge themselves as needed.

“There are few companies worldwide that can offer both a L4 autonomous system for private grounds combined with robotics for autonomous charging. Embotech is one of them”, Kyrtatos continues.

With the seed and post-seed rounds in 2017 and 2018, respectively, the Embotech team has grown to 45 people while continuing to develop its core software products FORCESPRO, a state-of-the-art mathematical optimization engine and basis of all other Embotech products, and PRODRIVER, its virtual driver software. This technology has received multiple awards and nominations in the past few years, most recently Switzerland's prestigious Swiss Technology Award 2021. The Series A funding will be used to grow the team further – by 50% in the next two years – to robustify Embotech's existing software products and further develop full L4 autonomy systems for gated areas together with key partners.

“Our collaboration with Embotech is a continuation of ZF’s ‘Next Generation Mobility’ strategy. The partnership agreement with Embotech is built on a shared vision to develop complementary products and technologies to build a reliable and global Transportation-as-a-Service solution for commercial vehicles operating on restricted areas”, explained Philipp Helmich, Vice President of Vehicle Dynamics and Controls & Autonomous Driving with ZF’s Commercial Vehicle Control Systems division.

Embotech and ZF have signed a joined partnership agreement with focus on the development of a common TaaS solution and an intelligent Automated Cruise Control with predictive energy management functions. With its broad technology and product portfolio and global presence, ZF is poised to accelerate the growth of Embotech.

### **About Embotech**

Embotech is a leading provider of autonomous driving and robotics software for use in private grounds and smart factories. With proven, optimization-based technology in decision making software for autonomous systems, Embotech has developed and deployed a L4 automated driving system based on PRODRIVER, its virtual driver software. The system is capable of planning and executing highly complex and dynamic maneuvers, which makes it ideal for driving around dynamic obstacles and tight spaces. Embotech is currently putting such systems into serial production for car OEM factory logistics with start of production in mid-2022, in mining with 24/7 autonomous operations since late 2020 and in logistics yards with start of production in end of 2022.

For more information, visit [www.embotech.com](http://www.embotech.com).

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### **Contact:**

Andreas Kyrtatos, CEO  
[kyrtatos@embotech.com](mailto:kyrtatos@embotech.com)  
+41 79 430 14 08  
[www.embotech.com](http://www.embotech.com)