

BMW Group

U.S. Press Information

For Release: October 27, 2022

Contact: Phil Dilanni
BMW of North America, LLC
(201) 571-5660 / phil.dilanni@bmwna.com

BMW i Ventures Leads Investment in Autonomous Forklift Company, Fox Robotics.

Mountain View, Calif. – October 27, 2022... BMW i Ventures announced today their lead investment in Fox Robotics, the world's first intelligent forklift that can autonomously unload pallets from the trailer to the receiving dock. The oversubscribed funding round totals \$20M. Additional new investors include Zebra Technologies, Japan Airlines & Translink Innovation Fund and Foothill Ventures. Existing investors Menlo Ventures, ENIAC Ventures, and SignalFire also participated in the round.

Concurrent with the closing of the round, Till Reuter, former CEO of KUKA, and David Fuller, former CTO of KUKA and current CEO of Artificial, will join the company as independent board directors.

"Supply chain efficiency and resiliency are top of mind for many companies today. Fox Robotics' autonomous forklifts allow customers to handle loads quicker and safer while increasing overall workplace productivity," said Kasper Sage, Managing Partner at BMW i Ventures. "We're excited for Fox Robotics' next phase of growth, bringing intelligent automation solutions to the global supply chain."

Company
BMW of North America, LLC

BMW Group Company

Mailing address
PO Box 1227
Westwood, NJ
07675-1227

Office address
300 Chestnut Ridge Road
Woodcliff Lake, NJ
07677-7731

Telephone
(201) 307-4000

Fax
(201) 307-4095

Internet
bmwgroupna.com

Fox's autonomous forklifts are running around the clock across dozens of customer sites today, and they have been proven out in some of the world's most demanding environments like DHL Supply Chain. The company has solved the hardest forklift challenge to date – unloading trailers without modifying the warehouse environment – and has simplified the path to automating all pallet movement. Forklifts can be up and running in a matter of hours, compared to the weeks or months that typical automation solutions take for integration.

- more -



“Unloading trailers is a particularly challenging autonomy problem due to demanding operating environments, high throughput requirements, unknown load patterns, and the vehicles needing to be robust to frequent shocks and vibrations,” said Peter Anderson-Sprecher, Co-Founder & CEO of Fox Robotics. “The key to our success to-date has been our ability to deploy our solutions to customers and rapidly learn and improve in live production environments”

DHL Supply Chain, the global and North American contract logistics leader within Deutsche Post DHL Group, was Fox’s first customer and is rapidly deploying their technology across their network of warehouses.

“At DHL Supply Chain a key focus has been our Accelerated Digitization Strategy which seeks to nurture and deploy innovative technology solutions at scale. For this program to be successful it is important that we establish strategic partnerships with companies like Fox where we can collaborate to develop solutions that addresses the unique challenges of the logistics industry,” said Sally Miller, CIO, DHL Supply Chain North America. “Over the past three years we’ve worked closely with Fox testing and sharing operational knowledge which has resulted in a product that delivers true value for both our customers and warehouse associates.”

As Fox has continued its rapid growth trajectory, the company is providing its solution to automate some of the world’s most complex logistics environments.

“Fox is executing today on one of the key visions David [Fuller] and I had always wanted to deliver with KUKA—the automation of the material handling function. At KUKA we successfully optimized the production side with robots, and now Fox is well positioned to do the same thing with pallet movement,” added Till Reuter, former CEO of KUKA, and incoming Board Director at Fox. “It’s almost hard to believe how effective they are even when you see them up and running right in front of you.”

Although autonomous vehicles are not yet ready for mass deployment on public streets, the same technology is being commercially used in closed warehouse environments today. Fox retrofits a standard forklift with sensors and software to enable autonomous

material handling operations with precise navigation and robust pallet picking and movement. Deep learning systems use on-board cameras and LiDAR sensors to detect pallets, boxes and other obstacles in real time and enable the forklift to pick pallets out of trailers it is seeing for the first time.

Also investing in the round is Zebra Technologies, a global leader in automation solutions for enterprises.

“Zebra Technologies has been an active investor and solution provider to help businesses globally digitize and automate their supply chains and augment front-line workers,” said Tony Palcheck, Managing Director of Zebra Ventures, Zebra Technologies. “Fox has proven its ability to increase resiliency, safety, and drive measurable return on investment, and we look forward to working together with Fox on this next stage of growth.”

Fox is on a mission to deploy its forklifts across warehouses and production environments across the globe and develop new autonomous capabilities to expand use cases. It intends to use the new funds to ramp up production, invest in talent, and expand globally.

#

About BMW i Ventures

BMW i Ventures is BMW's venture capital firm, investing money and resources in startups in the fields of Transportation, Manufacturing, Supply Chain and Sustainability. The firm has made many successful investments over the years in companies such as Blackmore, Chargepoint, CelLink, Proterra, Solid Power, Tekion, Xometry and many more. BMW i Ventures invests in all stages from seed to growth with a focus on Series A/B.

About Fox Robotics

Fox Robotics develops, manufactures, and sells the world's first intelligent autonomous forklift trailer unloader. Fox can reduce forklift operating costs by up to 2x and aims to automate 20% of the 1.5 million forklifts sold annually (a \$7.5 billion market). Fox has a strong team, led by Peter Anderson-Sprecher, who have built robots and led robotic teams at Google Robotics, Google X, Carnegie Mellon, General Dynamics, MIT, Georgia Tech, and KUKA. See Fox's robots in action [here](#).

#