

Life Robotics secures new investment to commercialize CORO®

- ° Unique **collaborative robot** now entering mass-production
- ° Simplified motion enables CORO to work safely alongside humans
- ° \$14.3 million funding raised in 2016

Tokyo-based **Life Robotics Inc.** – maker of the CORO collaborative robot – today announced the successful completion of US\$ 9.7 million in B-series funding through allocation of new shares to investors led by Tokyo-based Global Brain Corp. This new round brings total 2016 new investment in Life Robotics to \$14.3 million.

“This new investment comes just as CORO, our unique collaborative robot, moves into mass production,” said Woo-Keun Yoon, Life Robotics CEO & CTO. “It is recognition that CORO is the first robot of its kind in the world, with strong potential to dominate a critical niche in the robotics space. With a compact footprint and ‘elbow-less’ design, CORO is a ‘pick-and-place’ robot that can safely share workspace with human colleagues. It’s easy-to-train and highly flexible. With a stable center-of-gravity it doesn’t need bolting to the floor, and weighing just 26 kg. it can be moved easily.



Life Robotics expects CORO to be adopted in wide spectrum of industries facing labor shortages and lagging productivity, including automotive, electronics, cosmetics, food production/service and logistics. Since small production began in January 2016, leading firms in several sectors have been evaluating CORO (including manufacturers Toyota and Omron and restaurant operators Yoshinoya and Royal which operates Royal Host restaurant and so on) and the Life Robotics sales team is hopeful this will lead to orders in the coming year.

Life Robotics will dedicate newly secured investment funds to commercializing CORO (boosting manufacturing capability and strengthening sales and customer-support functions) while embarking on development of a next-generation collaborative robot.

Subscribers to B-series investment in Life Robotics include several corporate investors and:

- Global Brain Corporation
- KODEN Holdings Co., Ltd.
- Mizuho Capital Co., Ltd.
- Golden Asia Fund Ventures Ltd. (joint fund established by Mitsubishi UFJ Capital and Industrial Technology Investment Corp. (ITIC))

To learn more, visit our website: liferobotics.jp

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