



Press Release

June 28, 2016

BALTIMORE, MD - Ready Robotics, a robotics software company based on technology licensed from Johns Hopkins University (JHU), is announcing its \$1.5M Series Seed financing led by RRE Ventures and Eniac Ventures with participation from Emerald Development Managers and Sagamore Ventures. The financing highlights both the burgeoning entrepreneurial ecosystem in Baltimore, as well as the strong robotics program at JHU.

The company will be headquartered in Baltimore at the new City Garage center for innovation, launched earlier this year by Plank Industries. There, Ready Robotics seeks to help small manufacturers unlock the power of robotics through its human-safe industrial robot, which boasts an intuitive user interface and plug-and-play capabilities.

Despite the dramatic impact of industrial robots on the efficiency and productivity of large-scale, standardized manufacturing operations, most manufacturers have yet to reap similar benefits from the robotic revolution. Manufacturers recognize the value of robotic automation, yet most cannot effectively leverage robots due to the time required to program and integrate them into a production process. It takes on average four to eight weeks to properly integrate a robot, far too long for the many manufacturers who complete production runs in one to two weeks.

Ready Robotics' easy-to-use system can be deployed in a matter of hours and will unlock the power of robotics for all manufacturers, regardless of scale, opening up a \$25B market opportunity.

"As venture investors, we seek to make investments in industries and technologies just as they reach an inflection point in cost, usability, or performance." said Raju Rishi, General Partner at RRE Ventures. "Ready Robotics' stands to catalyze a tectonic shift in the capabilities available to the small and medium manufacturing market, unlocking billions of dollars in value and reinvigorating American manufacturing along the way."

The Ready Robotics team is led by Kelleher Guerin, who developed the core technology as a PhD student at JHU. His team was the recent recipient of the coveted Kuka Robotics Innovation Award, which honors outstanding innovation in robotics. Over the coming months, Ready Robotics will deploy prototype systems to several manufacturers in Maryland and the greater Mid-Atlantic region for use in small batch manufacturing.