

Robotics Pioneer Exotec Raises \$335M Series D to Improve Supply Chain Resilience for Global Retailers

Goldman Sachs Asset Management invests in Exotec robotic systems to improve warehouse working conditions while also optimizing operational efficiency

ATLANTA, January 17, 2022 — Today [Exotec](#), a leader in global warehouse robotics, announced \$335M in Series D funding at a \$2B valuation. The Growth Equity business within Goldman Sachs Asset Management led the round with follow-on investments from 83North and Dell Technologies Capital. Exotec will leverage the funds to continue to launch large-scale deployments in North America, Europe, and Asia for global brands. The company also plans to hire 500 new R&D engineers by 2025 to accelerate the development of its high-performance warehouse automation technology.

The pandemic illustrated how critical supply chain operations are to everyday, modern life as communities continue to feel the negative impacts of ongoing disruptions and breakdowns. From inventory delays to port congestion, these compounding challenges are only anticipated to increase in frequency and severity. A recent report from Resilinc revealed that supply chain disruptions were up 67% year-over-year.

“Following the most significant supply chain disruptions of the modern era, there’s only room left for innovation,” said Romain Moulin, Co-founder and CEO of Exotec. “While the entire logistics sector is fraught with uncertainty, one of the most prevalent challenges is ongoing labor shortages. Exotec pioneers a new path: elegant collaboration between human and robot workers that delivers warehouse productivity in a lasting, far more sustainable way.”

“Exotec is well-positioned to seize the enormous warehouse automation market opportunity both because of its global presence and strong track record of success with industry-leading retailers and brands”, said Christian Resch, Managing Director in the Growth Equity business within Goldman Sachs Asset Management. “Exotec builds scalable solutions that are an accelerant for change and supports business growth despite market disruptions.”

"Exotec warehouse robotics have transformed our logistics operations in multiple markets around the world, most recently in our Montreal fulfillment center," said Richard Tremblay, Logistics Manager at Decathlon Canada. "We value the unique combination of speed, performance, and flexibility that allows us to provide leading service to our customers. We look forward to a long-term partnership with Exotec."

Exotec doubled its revenue and tripled its customer base since closing its \$90M Series C funding round in the fall of 2020. Additional achievements include:

- **Customer growth in North America:** Exotec signed 8 new, large enterprise customers including Gap and Geodis and expanded its work with existing clients in new markets.

Most recently the largest sporting retailer in the world, Decathlon, deployed the Skypod System in its Montreal fulfillment center following successful deployments in Europe.

- **New technology to augment the flagship Skypod System:** The company debuted its [Skypicker technology](#), an articulated arm able to move 600 items per hour to support high-volume fulfillment and returns.
- **Expanding global team:** To date, Exotec employs more than 300 professionals around the world and aims to double its global headcount by 2023.

For more information about Exotec and the Skypod system please visit, www.exotec.com.

About Exotec

Exotec is a global robotics company, building scalable warehouse robotic solutions that power the world's largest brands. The company offers flexible warehouse automation to improve operational efficiency and economics. Exotec's signature solution, The Skypod system, utilizes robots that can reach a height of 36 feet to enable high-density inventory storage and retrieval. Exotec supports 30+ industry-leading brands spanning e-commerce, grocery, retail, manufacturing, and 3PL sectors. To date, Exotec has secured \$477M in funding from industry-leading investors including Goldman Sachs, Bpifrance, 83North, Dell Technologies Capital, Iris Capital, 360 Capital Partners, and Breega. To connect with the Exotec team please contact us at communication@exotec.com. You can also follow Exotec on [Twitter](#) and [LinkedIn](#).

About Goldman Sachs Asset Management

Bringing together traditional and alternative investments, Goldman Sachs Asset Management provides clients around the world with a dedicated partnership and focus on long-term performance. As the primary investing area within Goldman Sachs (NYSE: GS), we deliver investment and advisory services for the world's leading institutions, financial advisors and individuals, drawing from our deeply connected global network and tailored expert insights, across every region and market—overseeing more than \$2 trillion in assets under supervision worldwide as of September 30, 2021. Driven by a passion for our clients' performance, we seek to build long-term relationships based on conviction, sustainable outcomes, and shared success over time. Goldman Sachs Asset Management invests in the full spectrum of alternatives, including private equity, growth equity, private credit, real estate and infrastructure.

Since 2003 the Growth Equity business within Goldman Sachs Asset Management comprising more than 75 individuals has invested over \$13 billion in companies led by visionary founders and CEOs. We focus exclusively on investments in growth stage and technology-driven companies spanning multiple industries, including enterprise technology, financial technology, consumer and healthcare. Follow us on [LinkedIn](#).

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