



Robot AI Startup Omnirobotic Raises \$6.5m to Transform Industrial Manufacturing

Fonds de solidarité FTQ and EDC invest in platform that adds human-like automation to factory floor

Laval, QC (September 24th, 2020) – Omnirobotic, a robotics automation startup, announced today that it has closed a seed round of \$6.5 million CAD (\$5 million USD) to further develop and commercialize its AI Platform for Factory Robots. Fonds de solidarité FTQ (the “Fonds”) and Export Development Canada (EDC) led the round with participation from Real Ventures and a joint venture including the company's current employees. This funding enables Omnirobotic to continue building autonomous robotic capabilities for high-mix production environments, allowing industrial robots to see, plan and execute high-value-added processes like painting, welding and machining with limited human oversight.

Founded in 2016 by Francois Simard and Laurier Roy, Omnirobotic's platform has already allowed high-mix manufacturers to overcome skilled labor shortages and reduce the environmental impact of their production processes. Omnirobotic believes that *autonomous* industrial robots will not only be more capable of adapting to constantly changing manufacturing environments, but can also help displace physically dangerous and unpleasant jobs - jobs that the sector is still challenged to fill.

“Our AI platform shows potential for significant productivity gains, along with substantial energy and consumable savings per part produced that are meaningful to all kinds of industrial manufacturers,” says Omnirobotic CEO & Founder Francois Simard. “The technology itself is transformative because these manufacturers will finally be able to use industrial robots for value-added tasks on *never-before-seen parts* within *unstructured environments*.”

Because conventional industrial robots are unable to solve many of the challenges involved in the mass customization of goods, Omnirobotic is revolutionizing how manufacturers can approach their productions by enabling robotic production processes to respond to parts in near real-time. This is much needed, as diverse part models remain the norm in most industries, while fixturing and other costs associated with model-to-model manual programming remain prohibitive.



“Now that any process can be intelligently automated, manufacturers will be looking for their own ways to automate tasks for which they otherwise have difficulty recruiting and retaining skilled, qualified workers - something even more essential in the wake of additional workforce challenges caused by the COVID-19 pandemic,” adds Simard. “This is both critical for individual firms and also reflects a growing consensus among many robot and process equipment manufacturers. As such, in the next few months, we will also be announcing multiple commercial partnerships focused on targeting currently under-addressed high-mix firms.”

The Fonds de solidarité FTQ and EDC recently agreed to work closer together to support the growth of companies. Their joint investment in Omnirobotic is a first in this partnership.

“By bringing new innovative products and services to market, Omnirobotic makes it easier for manufacturers to innovate themselves through a successful technology transition. However, companies such as Omnirobotic need access to venture capital to ensure their growth. That is why we are proud to partner for a first time with EDC to support François’ and Laurier’s work. Such investments help build a more innovative economy, a key factor in ensuring the prosperity of our companies and workers,” declared Janie Béique, Executive Vice-President for Investments at the Fonds.

“In collaboration with institutional investment partners like the Fonds, EDC's investment Matching Program is enabling Canadian companies to execute on their commercialization and international growth plans in these challenging economic times,” said Carl Burlock, Executive Vice-President and Chief Business Officer at EDC. “We are proud to support Omnirobotic and look forward to seeing the positive impact the company will have on the manufacturing industry and on the environment.”

“We started with industrial paint, but paint is just the beginning. Our investors believe in our plan to build the definitive AI platform for Factory Robots,” adds Omnirobotic CEO Simard. “This won’t just unlock robotics for the entire manufacturing industry, but will also make costly, extensive, painstaking robot programming a thing of the past, paving the way for a new era of *autonomous manufacturing*.”

About Fonds de solidarité FTQ



Fonds de solidarité FTQ is a development capital investment fund that channels the savings of Quebecers into investments. As at May 31, 2020, the Fonds had \$13.8 billion in net assets, and through its portfolio of investments supported 221,267 jobs. The Fonds is a partner in 3,329 companies and has 707,935 shareholder-savers.

www.fondsftq.com

About EDC

Export Development Canada (EDC) is a financial Crown corporation dedicated to helping Canadian companies of all sizes succeed on the world stage. As international risk experts, we equip Canadian companies with the tools they need – the trade knowledge, financing solutions, equity, insurance, and connections – to grow their business with confidence. Underlying all our support is a commitment to sustainable and responsible business. To help Canadian businesses facing extreme financial challenges brought on by the global response to COVID-19, the Government of Canada has expanded EDC’s domestic capabilities until December 31, 2021. This broader mandate will enable EDC to expand its support to companies focused domestically.

For more information and to learn how we can help your company, call us at **1-800-229-0575**  or visit www.edc.ca.

About Real Ventures

Real Ventures backs world-class entrepreneurs building game-changing companies, connecting them to local and national ecosystems and helping guide them through their next stages of evolution. The firm invests throughout the life-cycle of early-stage companies and provides stage-appropriate capital and support for the founders it backs. Real believes that VCs should play a role in accelerating the creation of world-class tech ecosystems by providing support beyond the companies for whom it writes cheques. It’s this collaborative mindset that inspires Real to launch initiatives that lay, or build upon, the foundations of rapidly growing tech hubs in Canada, and wherever else the firm may go.

www.realventures.com

About Omnirobotic

Omnirobotic is building the future for autonomous industrial robots. Founded in 2016, by Francois Simard and Laurier Roy, Omnirobotic’s AI Platform allows High-Mix



manufacturers to set goals for robots and eliminates the need to program them. These goal-driven robots drive up productivity and overcome manufacturing bottlenecks in ways even skilled workers just can't. This technology is paving the way for autonomous manufacturing - a new category of capabilities that will enable firms to produce more goods in a more efficient and flexible way than ever before. Omnirobotic is headquartered in Laval, Quebec and funded by leading investors including Fonds de solidarité FTQ, Export Development Canada and Real Ventures.

www.omnirobotic.com

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