



## **Fox Robotics Company Overview**

In 2017, a group of engineers set out to create a company that will set a new stride and standard for the fast-paced world of automation by designing and building safe and intelligent robotic forklifts at scale. They narrowed their focus on an unmet warehouse need for a safer, more efficient, and cost-effective way to autonomously unload pallets from trailers onto loading docks. The founders' vision for autonomous pallet workflows with robots that provide automated peace of mind was quickly funded by Eniac Ventures and Signalfire. Additional investors, including Menlo Ventures, BMW iVentures, and others, swiftly followed suit, enabling rapid commercialization and deployment.

Fox Robotics combines the latest in robotics, machine learning, optimization, and planning to build autonomous forklifts that are smart, safe, and effective. The company's flagship product, the FoxBot autonomous trailer loader/unloader, is the world's first Class 1 electric, stand-up autonomous forklift that automates pallet unloading and transport on warehouse loading docks.

Fox Robotics currently has 90 FoxBot autonomous forklifts installed at 50 customer sites across the U.S. and Canada. They are the only company in the autonomous pallet loading and unloading market founded, developed, and operating in the U.S.








### **Leadership Team**

The executive team at Fox Robotics are seasoned leaders in automation, artificial intelligence (AI), machine learning, and supply

chain optimization. They partner with customers to improve supply chain operations and safety outcomes.

- Marin Tchakarov, Chief Executive Officer and President
- Manny Guerrero, Chief Financial Officer
- Peter Anderson-Sprecher, Co-Founder and Chief Technology Officer
- Meghan Kennedy, Vice President of Sales
- Andrew Graham, Vice President of Engineering

An impressive board of directors supports the Fox Robotics executive leadership team:

 <p>Till Reuter</p>	<p>BOARD DIRECTOR: Former CEO at <b>KUKA</b></p>	 <p>Kasper Sage</p>	<p>BOARD DIRECTOR Managing Partner at <b>BMW i Ventures</b></p>
 <p>David Fuller</p>	<p>BOARD DIRECTOR: CEO at <b>Artificial</b> and Former CTO at <b>KUKA</b></p>	 <p>Tony Palchek</p>	<p>BOARD OBSERVER Vice President at <b>Zebra Technologies</b></p>
 <p>Mark Siegel</p>	<p>BOARD DIRECTOR: Managing Partner at <b>Menlo Ventures</b></p>	 <p>Kaz Kikuchi</p>	<p>BOARD OBSERVER Partner at <b>Translink Capital (Japan Airlines)</b></p>
 <p>Scott Walbrun</p>	<p>BOARD OBSERVER Principal at <b>BMW i Ventures</b></p>		

## Company Timeline & Investor Milestones

**2017** Fox Robotics realizes a vision for an intelligent, automated solution to address an unmet warehouse need for a safer, more

efficient, and more productive way to unload pallets from trailers.

**2018**

Fox Robotics secures \$850,000 from angel investors. A prototype for a robot that unloads pallets from a trailer is developed with \$3 million in Seed round funding from Eniac Ventures and Signalfire.

**2019**

Fox Robotics obtains its first paid proof-of-concept (POC) pilot - a Fox Robotics technician brings a robot onsite to pull 8 trailers daily for three weeks.

**2020**

[Menlo Ventures infuses \\$9 million into Fox Robotics via a Series A investment.](#)

Commercialization begins, and the first four FoxBot autonomous forklifts sell to a major warehouse customer.

**2021**

[DHL purchases its first FoxBot autonomous forklift.](#)

**2022**

[Fox Robotics announces \\$20 million in oversubscribed funding led by BMW iVentures](#) to support the company's next growth phase. New investors include Zebra Technologies, Japan Airlines, Translink Innovation Fund, and Foothill Ventures. The final round closes with a total of \$24 million.

**2023**

Fox Robotics nearly triples its annual

recurring revenue (ARR).

**January 2024**

The installation base of Fox Bot autonomous forklifts surpasses 2.5 million lifetime pallet pulls onto warehouse loading docks across customer locations.

**April 2024**

Fox Robotics and Walmart enter into a multi-year program agreement. The program begins with rolling out 19 FoxBot autonomous forklifts across four high-tech Walmart distribution centers. Walmart also invests growth capital for a minority stake in Fox Robotics.

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