

Press release

Robotics Start-up, Magazino, Raises \$24.8 Million In Funding

Munich, 27th February 2018 German robotics start-up, Magazino, has closed a financing round of \$24.8 million (€20.1 million) with new investors including the international technology group Körber, Cellcom, Zalando and Fiege Logistics. The round is led by the Körber Group and is one of the largest funding rounds for robotics start-ups in Europe. The funding will enable Magazino to continue its robotics development as well as expand the company's sales and distribution network both in Germany and internationally.

Magazino develops and builds perception-driven, mobile robots that automate the handling and transport of goods within intralogistics, in a flexible and scalable way. The startup's technology enables dynamic warehousing and order picking as well as intelligent material disposition in e-commerce and assembly lines. With the ability to handle individual objects fully autonomously, Magazino closes one of the central gaps in the automation of manual logistics processes which opens up new opportunities to make processes - and companies - more efficient.

Through their financing, the investors secure access to Magazino's pioneering technology including the software stack [ACROS](#) (Advanced Cooperative Robot Operation System), which forms the "brain" of the robot. This software stack is designed to allow non-deterministic, perception-driven robots to operate in environments that were originally made for humans.

"The Magazino team has developed real innovations with its robotics solutions that have the potential to make a lasting impact on intralogistics," says Michael Horn, Member of the Executive Board of **Körber AG**. "The partnership offers decisive added value, in particular for customers of our Business Area Logistics Systems. At the same time, our investment strengthens our position in a competitive market environment. In addition, as part of our digitization initiatives, we will work with the Magazino team to drive forward future-oriented developments."

David Schröder, Senior Vice President Convenience at **Zalando**: "Logistics is one of our core competencies; driving customer satisfaction, the scalability of our business, and efficiency of operations. We believe pairing passionate employees with cutting-edge technology leads to the best possible results in all three dimensions. Our investment into Magazino grants us access to a leading technology that is highly compatible with our existing infrastructure and can be deployed flexibly to support employees in our fulfillment centers."

Frederik Brantner, co-founder and CEO of **Magazino GmbH**, comments: "We are delighted to have such an impressive group of investors backing us. With the involvement of leading technology corporations, as well as the largest European players in e-commerce and fulfillment, Magazino is perfectly positioned for continued growth."

Magazino's product portfolio includes a number of robot systems that are used for various operations, depending on the shape, weight and size of objects. The central development is the mobile order picking robot TORU: Whereas, previously, only entire load carriers such as pallets or boxes could be automatically retrieved, TORU enables the picking and handling of individual objects, such as shoe boxes. Using 3D camera technology and numerous sensors, the robots can localise, identify and securely grasp objects on shelves. Having been 'picked', TORU stores objects for transportation before delivering them to the desired destination. The development of this technology means that, for the first time ever, the process "Pick-by-Robot" becomes a reality, working in parallel with human coworkers.

Fiege is not only a new investor, but also one of several customers that have already implemented TORU. Jens Fiege, member of the family business' Executive Board, commented on the investment: „We will now be further consolidating our two-year partnership with Magazino and look forward to contributing even

more towards the shared development of robotics in logistics. We know that this technology will decidedly define the future of logistics.”

In a distribution center in Northern Germany, several of the intelligent robots support the Fiege warehouse team in picking shoes that have been purchased online. To continue its rollout of this technology, Fiege has already ordered 30 additional robots from Magazino.

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About Körber

Körber AG is the holding company for an international technology group with approx. 11,500 employees around the world. The Group comprises leading-edge technology companies and more than 130 production, service, and sales entities. At locations around the globe, Körber combines the benefits of a globally-present organization with the strengths of highly-specialized, flexible, medium-sized enterprises that offer their customers solutions, products, and services in the Business Areas of Automation, Logistics Systems, Machine Tools, Pharma Systems, Tissue, Tobacco and Corporate Ventures.

About Cellcom Resources Limited

Cellcom Resources Limited is a privately owned investment vehicle of Dr. Peter K. K. Lee, Vice Chairman of Henderson Land Development Company Limited (the “Henderson Group”). Listed in Hong Kong since 1981, the Henderson Group is one of the largest conglomerate in Hong Kong with businesses in Hong Kong and throughout China. Starting the principal business as a property developer, today it has evolved into a global conglomerate with footprints in multiple business areas including energy, transportation, hotels, hospitality services, investments etc.

About Zalando

Zalando is Europe’s leading online fashion platform for women, men and children. The company offers customers a one-stop, convenient shopping experience with an extensive selection of fashion articles including shoes, apparel and accessories, with free delivery and returns. The assortment of almost 2,000 international brands ranges from popular global brands, fast fashion and local brands, and is complemented by private label products. Our logistics network with five centrally located fulfillment centers allows us to efficiently serve our customers throughout Europe, supported by warehouses in Northern Italy, France, and Sweden with a focus on local customer needs.

About Fiege

The Fiege Group, headquartered in Greven/Germany, is one of Europe’s leading logistics providers. Its competence lies particularly in the development and realization of integrated supply chain systems, and it is considered a pioneer of contract logistics. In 2016, the Group generated a turnover of Euro 1.45 billion world-wide with a workforce of 12,000. 178 locations and co-operations based in 15 countries form a dense supply-chain network. 2.8 million square meters of warehouse and logistics space vouch for the company’s efficiency.

About Magazino

Magazino GmbH, headquartered in Munich, was founded in 2014 by Frederik Brantner, Lukas Zanger and Nikolas Engelhard. The startup has meanwhile grown to over 80 employees and develops and builds perception driven, mobile robots for intralogistics. Magazino has already developed the mobile picking robot TORU, which runs with several customers in live operation. The new robot SOTO works similar to TORU, but is designed for much larger and heavier objects. Further information and pictures can be found at www.magazino.eu

Press contact

Florin Wahl (Public Relations)
Magazino GmbH
Landsberger Straße 234
80687 München
wahl@magazino.eu
www.magazino.eu
Tel: +49 (0) 21552415-3

