



## Hibot forms a new capital and business alliance with RIX, raises funds from MITSUI SUMITOMO INSURANCE Venture Capital

(Tokyo, Oct. 4, 2022) Hibot Corp., an innovative robotics start-up pioneering infrastructure maintenance applications announced that it has formed a capital and business alliance with RIX Corporation (RIX), and that it has received investment from MITSUI SUMITOMO INSURANCE Venture Capital Co., Ltd. (MSI Capital).

### **About new capital and business alliance with RIX**

RIX has been in business for 115 years and has contributed to the development of industries around the world, including steel, automotive and electronic semiconductors as a manufacturer trading company. In this context, RIX has focused on the scope, potential, and feasibility of the infrastructure equipment inspection robots developed by hibot, and while leveraging RIX's 36 domestic locations and 11 overseas locations in 7 countries, it is able to strongly promote the global development of hibot's smart tools.

With this capital and business alliance, RIX will provide strong support for the development of hibot's RaaS business in addition to the customer contact and problem-solving capabilities it has cultivated to date, and will develop its business while leveraging the strengths of both companies.

### **On the fund raising with Mitsui Sumitomo Insurance Capital**

MSI Capital invests in startups that originate in Japan and aim to expand their business globally, and provides support to investees by utilizing various resources, including MSI, to enhance their corporate value. In addition to its domestic investments, MSI Capital is also actively pursuing investment activities in cutting-edge startups in the U.S., Israel, and India.

In this context, MSI Capital is excited to support hibot's business growth around the world, focusing on its technological capabilities, RaaS model, and hibot's precise solutions to the needs of the expanding global nondestructive testing market.

### **Aim of this fundraising and RaaS offered by hibot**

Hibot has developed a variety of smart tools, including the Float Arm, an articulated robotic arm with a self-weight compensation function, and will provide total services combining robots and software, including sales and rental of the developed smart tools, dispatch of inspection and maintenance engineers, maintenance of infrastructure facilities, and analysis and provision of inspection result data using HiBox. This business model is called "Robot as a Service (RaaS)," and hibot aims to become a platform that provides comprehensive solutions for the global non-destructive inspection market, which is worth over 1 trillion yen.

With this latest financing round, which follows the August 2022 round, hibot will strengthen its development capabilities for its various smart tools and cloud platform HiBox, and further promote RaaS to the global market.

### **Comments**

Takashi Yasui, President, RIX: "We are convinced that synergies will be created by combining the robot technology of hibot and our sales force. Aging facilities are an issue for our customers as well, and inspection and maintenance are extremely important from the standpoint of stable production and supply. The strength of hibot's technology is that it can perform inspection and maintenance in areas that are normally difficult to approach. In addition, the ability to replace manual labor with robots for work in hazardous conditions improves the working environment, and from an SDGs perspective there is a strong need for this technology in the industry. By working together and creating synergies, the two companies will further contribute to solving industrial issues around the world."



Hiroaki Hirai, Partner, Investment Development, MITSUI SUMITOMO INSURANCE Venture Capital: “Inspection, repair, and maintenance market is a growing one, and there is an increasing need worldwide for precise inspection using digital transformation to respond to aging plant facilities in the oil, gas, and chemical industries. The inspection robots developed by hibot are extremely superior to similar products and services, and are increasingly being evaluated by major global customers. We are confident that hibot will grow its business worldwide as a Japan-based inspection robot solution company for industrial plants that is active on a global scale.”

Michele Guarnieri, CEO, hibot: “It is a great honor for us to have the confidence of RIX and MSI Capital. This capital and business alliance not only encourages us to accelerate the development and deployment of our robotic inspection solutions, but also demonstrates that we are moving in a steady direction to achieve sustainable infrastructure facility inspections. The addition of new partners strengthens our capability to make our smart tools and services widespread.”

## About hibot

Established in 2004, hibot is a robotics start-up originating from within the Tokyo Institute of Technology, committed to realizing a safer and more sustainable world by creating new trends in infrastructure inspection and maintenance. Hibot develops and utilizes AI-powered remotely controlled robots that allow human beings to be removed from dirty, dangerous or demanding working environments. Hibot’s robots have been applied in search and rescue missions, and have been used during decommissioning work at Japan’s Fukushima No. 1 nuclear power plant. CEO: Michele Guarnieri.

For more information, see <http://www.hibot.co.jp>

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