

TURF TANK, SPORTS FIELD ROBOT COMPANY, DOUBLES GROWTH IN 2020; RAISES \$13.5 MILLION FOR AGGRESSIVE GROWTH PLANS

Rapidly popular robotics company, Turf Tank, doubles growth in 2020 despite pandemic, raises \$13.5 million to expand lead in sports field industry for 2021

ATLANTA, GA, UNITED STATES, February 15, 2021 /EINPresswire.com/ -- Turf Tank (https://turftank.com/us/), an innovative linemarking robotics company for the sports field industry, announces it has raised \$13.5 million of funding for the Danish based company. This new infusion of capital is led by the current investment team of Mikkel Jacobson and Johnny Laursen, in addition to the Danish Growth Fund and EKF Denmark's Export Credit Agency.

"2020 was off to a great start, but COVID-19 obviously changed our sales projections for last year. With shutdowns prevalent at many of our existing customers and reduced budgets for most prospects, we were somewhat delayed in the ability to realize the massive potential that awaits our



Turf Tank One Robot

marketplace. Turf Tank One, an autonomous paint robot, is a ground-breaking solution for the sports field industry, as it eliminates manual work, reduces the consumption of paint, and delivers a perfect result every time for the customer. In addition, the robot's logo creation functionality - where the robot works as a printer on grass - is something many customers have greatly appreciated from us. This funding solidifies the future growth of Turf Tank, as well as supports our existing roll-out of a subscription model rather than only relying on outright purchases for the robot", Olav Bjørn Jørgensen, CEO of Turf Tank.

Despite COVID-19 shutting down most sports in 2020, Turf Tank still managed to double the number robots sold last year compared to the previous year. Jason Aldridge, founder of Turf Tank in the US, states that "having 100%+ growth in 2020 shows that sports clubs, high schools, colleges, municipalities and sports venues have recognized that our autonomous line-marking

technology is a must-have for labor productivity, time efficiency, and highquality sports field markings. We additionally discovered that our product became the perfect solution in 2020 for the practice of social distancing with customers who typically paint fields in close proximity of each worker as well as utilizing the robot to paint social distancing boundaries for children and adults who participate or attend sporting events. This funding definitely allows us to stay ahead of the curve for this amazing opportunity and increases our human and capital needs for the fast growth which we soon anticipate."

Turf Tank's funding will support the continued offering of an <u>annual</u> <u>subscription program</u> (RaaS - Robot as a Service) for the robot, which has been highly successful for the company since 2019. The Turf Tank One robot was originally developed in Denmark, and has been successfully



Turf Tank CEO Olav Bjørn Jørgensen



Turf Tank One Aerial Image

marketed and sold in the U.S. since 2016, but the Danish investment team is now investing even more heavily in the expansion of its team. Turf Tank is in the process of <a href="https://hirth.com/

About Turf Tank

Turf Tank, which developed its first prototype in 2015, currently has autonomous line marking robots operating across every U.S. sports field vertical market; from small sports clubs and high schools to municipalities, major colleges, and professional teams. Based on its unique and patented technology, Turf Tank has built a truly innovative robotics company that strives to improve the quality of fields for turf managers by automating the line marking process; helping

organizations save on time, money, and paint; delivering the ultimate team and fan experience with amazing sports field lines and logos. Turf Tank is proud to be celebrating a triple crown trophy of recent U.S. nationally recognized organizations which uses the Turf Tank robot including the University of Alabama (NCAAF Champions), the Columbus Crew (MLS Champions) and Raymond James Stadium of the Tampa Sports Authority in Florida which just hosted the Super Bowl.

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