

Urban Machine Closes \$5.6M Seed Round to Build a Greener Future

Urban Machine, a robotics company that reclaims lumber from construction projects, has closed a \$5.6 Million seed round led by Lowercarbon Capital and GV.

OAKLAND, CA, USA, December 9, 2022 /EINPresswire.com/ -- Urban Machine, a robotics

Urban Machine is the kind of company we get super excited about - they're turning a formerly abundant waste stream of wood into a fundamental resource of premium lumber."

Shuo Yang, Partner, Lowercarbon Capital company that reclaims lumber from construction and demolition projects, has closed a \$5.6 Million seed round. Urban Machine's investor group was led by <u>Lowercarbon</u> <u>Capital</u> and joined by <u>GV</u>. Urban Machine's initial investor group, which includes Union Labs and Catapult Ventures, also participated in this round of funding.

The capital will be used to advance Urban Machine's salvaging technology as well as make the equipment transportable. The portability of the machine opens a massive opportunity to expand the reach of UM's business and reduce the carbon footprint of the operation. This

funding also allows UM to hire additional software and mechatronics engineers. With this funding round closed, Urban Machine will exit stealth mode and begin field testing in Q1 2023.

Urban Machine is salvaging the past to build a greener future.

Urban Machine reclaims lumber that is considered waste and destined for landfill into highvolume, locally sourced premium lumber products. Urban Machine's robot uses Artificial Intelligence (AI) software to remove nails and wood contaminants so the lumber can be reused by the construction industry.

All major stakeholders benefit from Urban Machine lumber, including contractors, developers, architects, and the planet.

The company's lumber reclamation process unlocks significant cost savings for the construction industry and supplies architects with a beautiful, high quality building material while also reducing the environmental impact of new construction. The wood is sourced directly from demolition and construction sites, reducing transportation costs, and with up to 100% lumber diversion rates, there is no need to spend money trucking wood waste to the landfill.

Annually, wood accounts for 10% of all materials in landfills. With Urban Machine's innovative

approach to lumber reclamation, the company aims to sell salvaged lumber at a price competitive with virgin lumber. The energy used to salvage lumber is only one-tenth of that used to produce virgin lumber – truly making it a "green" building product.

Urban Machine was founded by CEO Eric Law, CTO Andrew Gillies, and Lead Software Engineer Alex Thiele.

"Urban Machine is exactly the kind of company we get super excited about," Shuo Yang, Partner at Lowercarbon Capital, said. "They're turning a formerly abundant waste stream of wood into a fundamental resource of premium lumber, relentlessly building a team and technology, and tying it all together in a way that both heals the planet and becomes profitable."

"We're excited to work with Lowercarbon Capital and GV, who support our mission to create a greener future," said Eric Law, Urban Machine's co-founder. "This funding enables our machine to start salvaging lumber from construction and demolition sites in Q1, ahead of schedule."

About Urban Machine:

Urban Machine is a robotics company on a mission to reclaim the millions of tons of wood waste from construction and demolition into high volume, locally sourced, premium lumber products. Urban Machine was founded by Eric Law, Andrew Gillies, and Alex Thiele. Based in Oakland, California, Urban Machine is innovating sustainable practices for construction via technology. UM is salvaging the past to build the future. For more information, visit <u>https://urbanmachine.build/</u> or

https://www.linkedin.com/company/urban-machine/

Jorie Wisnefski Urban Machine +1 312-342-4437 jorie@urbanmachine.build Visit us on social media: LinkedIn

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