

Verity raises \$32M in Series B funding to accelerate rollout of autonomous inventory drone system

Verity's inventory tracking system uses fully autonomous indoor drones to drive zero-error warehouses for 3PLs, retailers, and manufacturers.

ZURICH, SWITZERLAND, March 14, 2023 /EINPresswire.com/ -- [Verity](#) AG (Verity), creators of the first

commercially successful inventory tracking solution powered by fully autonomous indoor drones, today

announced completion of a 30M CHF (\$32M USD) [Series B funding](#) round. The investment was led by A.P. Moller Holding with participation from Exor Ventures and existing and new investors.

This funding allows Verity to quickly scale up operations to address the growing backlog of

deployments with systems already installed in 30 sites across 13 countries on 3 continents.

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*Raffaello D'Andrea, Verity
Founder and CEO*

Supply chain automation has become a top priority for third-party logistics providers (3PLs), retailers, and manufacturers to address business-critical logistics challenges. Inventory management is a prime use case for automation: manual inventory scanning is costly and laborious, and errors frequently lead to lost productivity and sales. Verity's system allows users to fully automate the manual scanning process, using self-flying [warehouse drones](#) that require no operator and can fly in the dark.

The Verity logo, featuring the word "verity" in a bold, lowercase, sans-serif font.

Verity logo

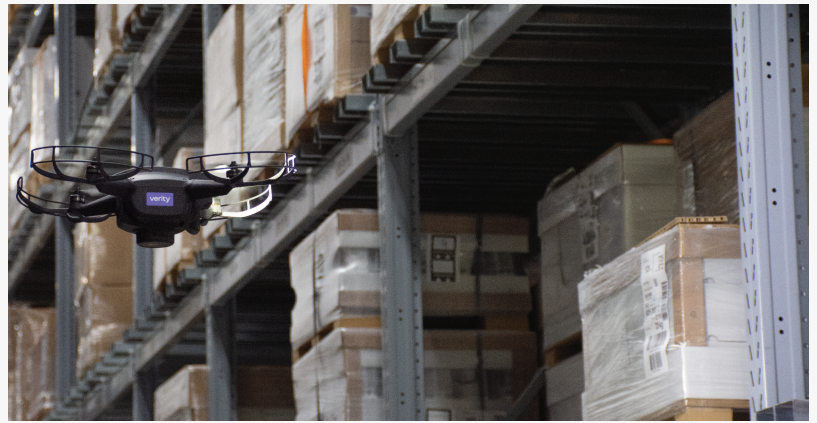
The new round of funding comes at a time of significant momentum for Verity. In response to increased demand, the company is expanding into international markets and is actively recruiting across the organization. The proven benefits of Verity's system have been hailed by Verity's flagship clients in the 3PL, manufacturing, and retail space, with a combined footprint of over 1,500 warehouses. The Verity system offers a proven, automated solution to the more than

150,000 warehouses worldwide that still rely on manual inventory checks.

“The completion of our Series B funding round is an important nod to the value our system provides to clients, and it demonstrates investor confidence in our industry-leading solution and team,” said Verity Founder and CEO, Raffaello D’Andrea. “We are especially pleased to welcome A.P. Moller Holding as a key investor in

Verity, a global influencer committed to

supporting companies that are delivering supply chain excellence and a positive impact on the environment.” A pioneer in autonomous systems, D’Andrea also co-founded Kiva Systems, which was acquired by Amazon in 2012 and rebranded as Amazon Robotics.



Verity inventory drone

Chetan Mehta, Head of Growth Investing at A.P. Moller Holding, said “Raff has been at the forefront of automation technology for decades and we are excited to partner with him and the Verity team and help accelerate growth. The company’s unique fully automated solution is popular with customers and is generations ahead of competitors. We believe the company is poised for significant further expansion in the years ahead—particularly given the significant push towards warehouse automation and supply chain efficiency around the world.”

To learn more about the Verity system or to explore career opportunities, visit www.verity.net.

About Verity AG

Founded in 2014, deep-tech scale-up Verity delivers fully autonomous indoor drone systems that are trusted in environments where failure is not an option. Based in Zurich, Switzerland, with global operations, Verity’s system is used in warehouses to gather valuable insights that enable greater operational efficiencies. The system cuts labor and equipment costs, eliminates errors and disruptions, improves customer service, and reduces waste and CO2 emissions. Verity is growing rapidly and actively recruiting to fill positions across the company. Learn more at www.verity.net.

About A.P. Moller Holding

The A.P. Moller Group is a diversified group of industry leading companies. A.P. Moller Holding is the parent company of the Group, investing in and building businesses with a positive impact on society—‘nyttig virksomhed’. We aspire to generate long-term shareholder and societal value through engaged ownership by leveraging our global networks and insights derived from 100+ years of entrepreneurship and business building. For more information, please visit www.apmoller.com.

Martina Hansen
Verity AG
mhansen@verity.net

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