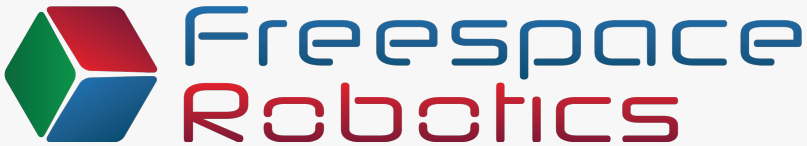
NFI Ventures Announces an Investment in Next-Generation Warehouse Automation Company Freespace Robotics

PITTSBURGH, PA, USA, March 27, 2023 /EINPresswire.com/ -- CAMDEN, NJ., PITTSBURGH (March 27, 2023) – NFI Ventures, LLC, a venture capital group affiliated with the ownership of NFI, a fully integrated North American supply chain solutions provider, today announces a capital investment in Freespace Robotics, which has the potential to be the fastest, densest, and most cost-effective Automated Storage and Retrieval System (AS/RS) for optimizing warehouse and supply chain operations.



Freespace Robotics

NFI Ventures

NFI Ventures is the initial investor in a Series A funding round for Freespace Robotics, a new, reimagined design that delivers space efficient, high-speed, high-volume movement of goods in nearly any size and any temperature environment. NFI Ventures, whose affiliate, NFI, owns and operates more than 70 million square feet of warehouse space alongside a dedicated fleet of 5,000 tractors and 14,300 trailers, admired Freespace Robotics for its adaptability across a broad spectrum of industry use cases and the clear market advantages in unit economics and cost per order over providers in market today.

“We were drawn to the solution's simplicity and intelligence and how that translates when scaled across applications. The solution addresses the components of space, speed, and cost which are critical to success,” said Eric Brown, Managing Director of NFI Ventures. “We seek out the latest innovations in supply chain automation. What drew us to the Freespace Robotics team is that the advantages and gains offered are material and raise the bar for the AS/RS industry. Doing more with less space is critical to the supply chain industry.”

“We have strong validation from the market - be it grocery, ecommerce, cold chain, case picking, industrial parts, truck or transload - that our AS/RS is a genuine breakthrough,” adds Dr. Robert Szczerba, CEO of Freespace Robotics. “However, it’s the backing of the team at NFI Ventures that positions us well to get to these markets, solve for the pain points in their supply chain, and do

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so in far less time."

The COVID pandemic illustrated how critical automation and supply chain operations are to everyday, modern life. The global addressable market for warehouse automation is expected to reach $320B by 2026 driven largely by ecommerce trends and the demand for automated solutions. Higher costs for labor, real estate, construction, energy, and capital are driving businesses to solutions that automate the movement of more goods - using less space, less energy and doing so in existing 'brownfield' or back-room facilities. The Freespace Robotics solution is ideal for installations into existing spaces given its unique and more forgiving structural requirements. "Our system is not battery dependent, does not require perfectly plumb and level floors, and doesn't need expansive open spaces for robots. We work in every space our competitors can and in nearly every space they can't," says Karl Sanchack, COO of Freespace Robotics.

Freespace Robotics was formed in early 2022 with seed financing from Carnegie Foundry LLC, a Robotics and AI venture studio that develops and commercializes next-generation, industry specific solutions in autonomous robotics and AI with the National Robotics Engineering Center ("NREC"), a semi-autonomous applied research and development unit of Carnegie Mellon University's world renown Robotics Institute. Carnegie Foundry is backed by U.S. Steel and Oshkosh Corporation. To date, Freespace Robotics has built relationships with top retailers, grocers, defense logistics agencies, food distributors, 3PL's and others who need reliable, scalable, and economical solutions for automating the elements of their business to enhance profitability or to resolve labor, economic or other market stresses.

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NFI Ventures is a venture capital group founded by NFI's fourth generation of ownership. Since 1932, the Brown family has grown NFI into a fully integrated North American supply chain solutions provider. NFI Ventures invests and strategically partners with early-stage companies that seek to innovate and disrupt the supply chain and logistics industry. For more information, visit nfiventures.com

Freespace Robotics is a warehouse automation company. Its premiere product is a high density, high speed automated storage and retrieval system that brings unmatched performance, cost, material handling and space efficiencies to ecommerce, retail, grocery, cold chain, parts and 3PL companies. To inquire about investment, pilot or partnership opportunities., please contact Matthew B. Wachter at matt@carnegiefoundry.com. To learn more about Freespace Robotics, please visit freespacerobotics.com

Carnegie Foundry is a unique Robotics and AI venture studio, headquartered in Pittsburgh, PA. In partnership with the world leader in autonomous robotics and AI - the National Robotics Engineering Center (NREC) at Carnegie Mellon University – we develop, mature and commercialize cutting-edge intellectual property and advanced prototypes, already market tested and primed for new and expanded applications. For more information visit carnegiefoundry.com.

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