

TechBrew Robotics secures \$17.5M financing to revolutionize the mushroom industry, rebrands as 4AG Robotics

This new financing, along with secured international orders, will allow TechBrew to scale their robotics company, and begin next stage of commercial journey.

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Robotics, a startup addressing the labor-intensive challenges of the mushroom industry, is proud to announce a significant milestone in its journey. The company is rebranding as [4AG Robotics](#) (pronounced "Forage") and has secured \$17.5 million in equity

financing to accelerate the development and deployment of cutting-edge robotic solutions for mushroom harvesting. This transformative financing round is led by [BDC Capital's Industrial Innovation Venture Fund](#) and InBC Investment Corp. (InBC), with participation from Emmertech, Jim Richardson Family Office, Lex Capital, and a series of angel investors from across Canada. This investment marks the first direct investment into a company from InBC, a public fund with \$500 million to invest.

4AG Robotics stands at the forefront of addressing the most critical challenge in the mushroom industry – the intensive labour required to harvest mushrooms. Mushrooms thrive in dark, and humid environments, astonishingly doubling in size every 24 hours. Their delicate nature, even more fragile than tomatoes, poses a formidable challenge for automation when it comes to tasks such as picking, trimming, and packing. The mushroom sector, managed by innovative farmers, is in urgent need of automated solutions, given the complex logistical and labour challenges posed by a highly perishable product. 4AG Robotics is dedicated to providing this much-needed transformative solution, and has secured purchase orders with farms in Canada & Europe.

Sean O'Connor, CEO of 4AG Robotics, commented on this significant development: "We believe



4AG Robot harvesting mushrooms

that we can build a globally successful robotics company, based right here in Salmon Arm, and are eager to start growing our team. We're excited about the quality of this investment group and the people we can lean on in these critical years ahead. We have the deep experience in agtech from BDC Capital & Emmertech, along with the fresh approach and new energy coming in from InBC's new fund."

"We're extremely confident in 4AG Robotics' ability to lead the mushroom harvesting industry globally," said Joseph Regan, Managing Partner, Industrial Innovation Venture Fund at BDC Capital. "Their technology is helping grow mushrooms in a more efficient and sustainable manner, all while tackling the industry's ongoing labour challenges. We're excited for this market-driven solution to a large global problem."



4AG Robotics Logo

Leah Nguyen, Chief Investment Officer of InBC expressed enthusiasm for their investment in 4AG, "We have seen 4AG's ability to address the challenges in our mushroom industry and believe in their potential to lead positive transformation of the agriculture sector, a sector that drives considerable value to the B.C. economy. Their innovation is enabling mushroom farmers to optimize their harvest sustainably, providing significant improvement to farm economics and farm yield, and allowing them to supplement the traditional labour-intensive process. We are excited to see where 4AG takes this technology here in B.C. and globally."

As 4AG Robotics embarks on this exciting new phase with a redefined identity, the company remains dedicated to pioneering automation in agriculture. "We believe that in the years to come, 4AG Robotics can help indoor agriculture thrive across a variety of crops, and reduce the amount of produce we ship around the world on a daily basis." said O'Connor. "However, our core focus right now is helping mushroom farms around the world increase their profitability, and harness our robots to reduce the environmental impact of farming."

4AG Robotics is particularly keen to speak with more mushroom farms that are looking to bring robots on farm, or ambitious people that are looking to join our company to help reinvent the world of mushroom farming with robotics. Please contact us at info@4ag.ai

About BDC Capital

BDC Capital is the investment arm of BDC, Canada's business development bank. With over \$6 billion under management, BDC Capital serves as a strategic partner to the country's most innovative firms. It offers businesses a full spectrum of capital, from seed investments to growth equity as well as ownership transition solutions, supporting Canadian entrepreneurs who have the ambition to stand out on the world stage. Visit bdc.ca/capital.

About InBC

InBC Investment Corp. is a strategic investment fund created by the Province of British Columbia with \$500 million to invest in growing companies and venture funds to benefit British Columbia. It has a triple bottom line mandate to invest for financial profit as well as social and environmental impacts. Learn more at www.inbcinvestment.ca

About 4AG Robotics

4AG Robotics is an agritech company which develops and builds leading robotics solutions for agriculture producers to grow sustainably. Its harvesting robot is helping mushroom farmers to improve their yields and increase operational efficiencies, while addressing critical labour challenges and reducing food waste in the sector. Learn more at 4ag.ai

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4AG Robotics

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