

VIPC's Virginia Venture Partners Invests in SRT Labs to Scale All-in-One IoT Management Platform for Smart, Synchronous Systems Operations

SRT Labs' patented robotic operations solution maintains and optimizes facility infrastructure systems in real time to minimize costs.



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Gregory P. Scott, SRT Founder and CEO

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[/EINPresswire.com/](#) -- The [Virginia Innovation Partnership Corporation \(VIPC\)](#) today announced that Virginia Venture Partners (VVP), VIPC's venture capital program, has invested in Springfield, Virginia-based Service Robotics & Technologies, Inc. ([SRT Labs](#)). SRT Labs provides an enterprise software platform that rapidly unifies modern and legacy infrastructure into the same data ecosystem so that facility operations managers can efficiently monitor, analyze, and automate their assets.

Facility and operation managers face two primary problems. First, their legacy infrastructure systems are often siloed with data being inaccessible for regular review. Second, greater hybrid work environments have resulted in lower and less consistent facility usage, leading to unnecessary expenditures on utilities and building support services. SRT Labs has developed the patented M1 Platform, an enterprise software platform that allows facilities to be responsive to actual, real-time usage while minimizing the cost of doing business. SRT's M1 Platform is capable of supporting numerous applications at a site, including water monitoring, machine health monitoring, occupancy-based HVAC automation, service robot fleet management, and more.

SRT Labs has also previously received early-stage R&D funding from VIPC's Commonwealth Commercialization Fund (CCF), Virginia's technology commercialization grant program.

"The M1 Platform combines building automation systems, internet of things devices, and mobile

robots to offer a robust and flexible platform that addresses customer needs in ways that our competition cannot," said Gregory P. Scott, SRT Founder and CEO. "VIPC previously saw the potential of our software offering and supported us with early R&D grant funding. Now, as we address specific commercial market opportunities, we are thrilled that VVP's investment will allow us to grow new partnerships from infrastructure technology companies to commercial real estate management customers across the region. VIPC will continue to be a meaningful and capable partner as we accelerate our growth and scale our product offering and reach into commercial market segments."

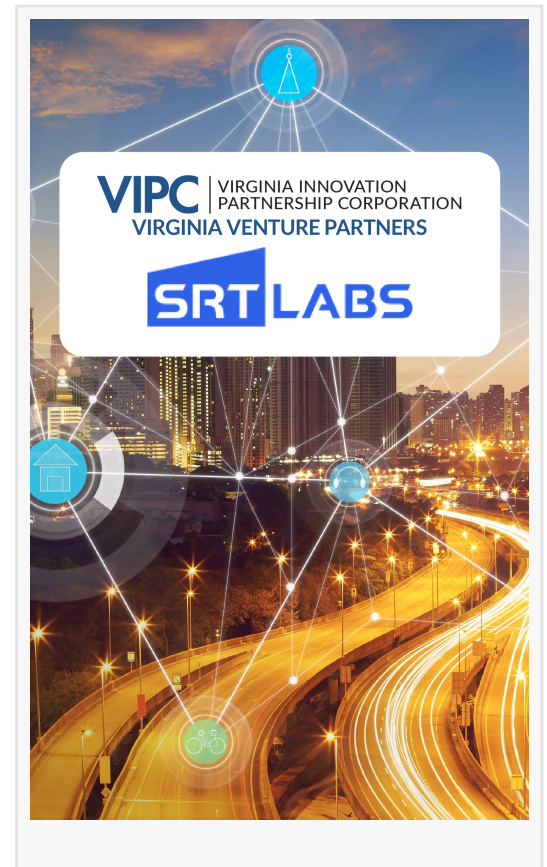
The M1 Platform is an ideal product for university classrooms and administrative offices, municipal utilities, commercial real estate buildings, federal maintenance depots, and more. By providing a hardware-agnostic centralized hub, users can monitor multiple machines and systems, visualize their facility data, and gain access to intelligent cross-platform analytics and proactive and real-time alerting.

"SRT Labs is an excellent example of an entrepreneurial startup company in Virginia that has developed its product and service offerings from proof-of-concept to value-add customer solutions in the marketplace. VIPC is proud to have provided catalytic capital and support along the innovation continuum and to see SRT Labs now further scale its business and operations in Virginia," said Joe Benevento, VIPC President and CEO.

"There is an unmistakable opportunity for building operations to be smarter, especially in this post-COVID environment," said Jennifer O'Daniel, Senior Investment Director for VIPC's Virginia Venture Partners. "SRT Labs delivers a connected ecosystem for facility data that maximizes potential savings for labor, energy, and resources while mitigating risk and reducing stress and liabilities. VVP champions leading technology companies in the Commonwealth, and we're delighted to support SRT Labs' innovative solution at the intersection of software and robotics, which is sure to yield new and greater prospects for success."

VIPC's investment in SRT Labs draws upon funds made available through the U.S. Treasury's State Small Business Credit Initiative (SSBCI) Equity / Venture Capital Program. Joining VIPC in this latest venture round were California-based DragonX Capital and Calgary, Canada-based Aperture Group.

"DragonX Capital is excited to support SRT Labs' growth, investing in their seed round as they prepare to scale their mature software platform from the federal government to the commercial



sector”, said Ivan Nikkhoo, Managing Partner at DragonX Capital. “SRT Labs builds the bridge between legacy infrastructure and new AI capabilities, creating the data ecosystem where AI/ML platforms can work to identify problems and solutions to optimize the workplace. This perfectly aligns with our mission to create companies that can disrupt industries, create value, and change the world for the better.”

“This market, while ripe for innovation, presents a twofold challenge of building a product that's revolutionary enough to add value for operators while still functioning with the existing ecosystem of building automation systems. SRT has met these challenges exceptionally and seen remarkable traction because of it; we're excited to see where that will take them,” said Sean Korpach, General Partner at Aperture Group.

About SRT Labs

Service Robotics & Technologies (SRT Labs) brings essential facility infrastructure systems into a unified data management ecosystem. Our integration framework, the M1 Platform, brings together collaborative robotics and smart sensors with existing software and hardware to monitor, analyze, and automate facilities. This single pane of glass dashboard means information from one system can automate actions in another. Real-time building health status allows for future-ready analytics, identifying and prioritizing areas for repair and predicting future failures. To learn more, visit www.srtlabs.com.

About Virginia Innovation Partnership Corporation (VIPC)

Connecting innovators with opportunities. VIPC operates as the nonprofit corporation on behalf of the Virginia Innovation Partnership Authority (VIPA). VIPA / VIPC is Virginia’s designated authority for leading innovation and economic development in the Commonwealth of Virginia through research, commercialization, and technology advancement; entrepreneurship, startup, and venture capital growth; and regional ecosystem, innovation network, and industry sector expansion. As part of its operations, VIPC helps attract and catalyze private investment into early-stage startup companies, provides research and technology commercialization grants to universities and entrepreneurs, and offers resource and funding support for entrepreneurial ecosystems, innovation networks, and public-private partnerships at local, state, federal levels.

VIPC’s programs include: Virginia Invests | Virginia Venture Partners (VVP) | Commonwealth Commercialization Fund (CCF) | Entrepreneurial Ecosystems Development | Regional Innovation Fund (RIF) | Smart Communities | The Virginia Smart Community Testbed | The Virginia Unmanned Systems Center | Virginia Advanced Air Mobility Alliance (VAAMA) | The Public Safety Innovation Center (PSIC) | Federal Funding Assistance Program (FFAP) for SBIR & STTR | University Partnerships | Startup Company Mentoring & Engagement.

For more information, please visit www.VIPC.org. Explore the latest news from VIPC and images from VIPC-supported stakeholder events. Follow VIPC on Facebook, X, and LinkedIn.

About Virginia Venture Partners (VVP)

Virginia Venture Partners (VVP) is VIPC's venture capital investment platform that makes direct investments in Virginia-based startups with a high potential for achieving rapid growth and generating a significant economic return for entrepreneurs, co-investors, and the Commonwealth of Virginia. Since its inception in 2004, Virginia Venture Partners has helped catalyze investment in more than 300 startups and attract more than \$2 billion of private industry capital into Virginia, resulting in 35x capital leverage.

Virginia Invests is a VIPC-led initiative that expands investment and growth opportunities for Virginia-based, innovation-driven startups and entrepreneurial ecosystems throughout the Commonwealth. The investment program is designed to accelerate capital invested, from both in-state and out-of-state fund managers, into Virginia startups, particularly those with female, black, Hispanic, Veteran, and/or rural-based founders. Virginia Invests is expected to catalyze and attract \$250 million of investment into more than 100 high-growth Virginia startups during the next 3-5 years.

For more information about VVP and Virginia Invests, visit www.VIPC.org.

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