

Press Release

MIG Fonds invests in German Bionic Systems

- **German Bionic, a robotics specialist for industrial exoskeletons, raises US \$20 million in a Series A round from international VC investors**
- **MIG Fonds' 5th new investment in 2020 following wealthpilot, Temedica, Neracare and Innatera**

Munich, 14 December 2020

MIG AG, a leading German venture capital investor, today announced that its MIG Fonds 8 und 16 has invested in GBS German Bionic Systems GmbH, Augsburg, Germany, in a Series A financing. Both participating MIG Fonds are each investing €2 million in the US \$20 round, a total €4 million (US \$4.8 million) from MIG. Besides MIG Fonds, Samsung Catalyst, Storm Ventures, Benhamou Global Ventures and IT Farm are co-investors in the Series A financing.

German Bionic is a robotics specialist and has successfully established itself in the German-speaking countries and Japan with its intelligent Cray X power suit. The company was founded in 2017 and has established sites in Augsburg and Berlin, Germany, and Tokyo, Japan. With the now completed Series A financing, German Bionic will further advance its international expansion.

German Bionic's Cray X is the world's first connected exoskeleton that actively supports manual work and lifting movements and prevents incorrect posture in industrial workers. In connection with the Smart Factory, German Bionic creates the intelligent link between people and machines in logistics and the intralogistics processes. Cray X has been proven to protect the health of the workforce, reduce the risk of accidents and significantly increase their productivity and efficiency. The global market volume for exoskeletons is estimated to be over US \$20 billion by 2030, according to leading analysts.

“With our groundbreaking robotic technology that combines human work with the industrial Internet of Things (IIoT), we literally strengthen the shop floor workers' backs in an immediate and sustainable way. Measurable data underscores that this ultimately increases productivity and the efficiency of the work done,” said Armin G. Schmidt, CEO of German Bionic. “The market for smart human-machine systems is huge and we are now perfectly positioned to take a major share and substantially improve numerous working lives.”

This technological innovation, which puts people at the center of the Fourth Industrial Revolution (Industry 4.0), has earned the Cray X and German Bionic many awards. These include the 2019 Bavarian and German Entrepreneur Awards, the “Land der Ideen” (“Land of Ideas”) and Automatica awards, as well as the Good Design Award Japan and a nomination for the renowned Hermes Award at the Hannover Messe.

Michael Motschmann, Managing Partner of MIG AG, added: “So far, increasing efficiency and promoting health in manual, physical work have been all but mutually exclusive. German Bionic has not only managed to break through this paradigm, but also to digitize the activities and elegantly integrate them into the Smart Factory. We see immense potential in the company and are particularly happy to be able to work with a first-class team of experienced entrepreneurs and engineers.”

After wealthpilot, Temedica, Neracare und Innatera, German Bionic is the fifth young company to join MIG Fonds’ portfolio in 2020. This increases the current portfolio to 28 start-ups. Michael Motschmann, General Partner of MIG AG, said: “In parallel with the great success of our portfolio company BioNTech, we are keeping a high flow of new investments this year. We map essential trends in the areas of digitization, the industrial Internet of Things and other deep-tech fields. German Bionic Systems therefore fits perfectly into our portfolio of groundbreaking and future-oriented technology start-ups.”

About MIG AG

MIG Verwaltungs AG (MIG AG) is a leading German VC investor. The MIG Fonds provide young companies with the financial means to set up and finance growth in the fields of deep tech and life science. In the past six years, MIG AG has successfully sold the portfolio companies SuppreMol (to Baxter International, 2015), sunhill technologies (Volkswagen, 2015), Ganymed (Astellas Pharma, 2016) and SILTECTRA (Infineon, 2018) and supported the IPOs of BRAIN (2017), NFON (2018), BioNTech (2019) and Immatics (2020). Currently, the MIG investment portfolio includes 28 companies.

Further information at: www.mig.ag, www.mig-fonds.de

Contact:

Dr. Oliver Kahl
Principal of MIG AG
+49-89-94382680
ok@mig.ag

Media contact:

MC Services
Julia Hofmann (+49-89-210228-0)
Catherine Featherston, (+49 170 1137 305)
Shaun Brown (+44-7867-515918)
migag@mc-services.eu