



Harvest Automation Inc. Raises \$7.8M Series B Financing

Billerica, MA, November 18, 2011 – Harvest Automation Inc., an automation company developing robotic equipment for the Agriculture industry, announced today that it has successfully closed \$7.8 million in its Series B round of financing. The round was led by a European-based investor, Entrée Capital, and also included strong support from existing Harvest investors Founder Collective, Life Sciences Partners, Cultivian Ventures, and Massachusetts Technology Development Corporation.

Harvest will use the newly raised funds to launch its first product in the second quarter of 2012 and ramp to full-scale commercial operation. Harvest's first market, the U.S. Nursery and Greenhouse industry, has signaled aggressive demand for the equipment by placing early deposits towards the initial production units. Harvest's flagship product will perform many of the most physically demanding and repetitive jobs at grower sites, thereby providing a solution to the increasing challenge of finding and employing laborers for these functions.

"I'm extremely excited to have the opportunity to work with Avi and Entrée, who I know will bring significant value to Harvest. The strong support in this round from our existing investors is also a great indicator of the positive direction we have set and the collective enthusiasm for the future of the company." said Charles Grinnell, CEO of Harvest Automation.

"We are honored to be partnering with arguably the strongest team in commercial robotics in the U.S. today. Charles and his team have built an innovative, cost effective, and necessary product for the agriculture industry which we believe will meet with outstanding success." said Avi Eyal, General Partner and Co-Founder of Entrée Capital.

About Harvest Automation:

Harvest Automation is a startup material handling company headquartered outside Boston, Massachusetts - an area known for robotics innovation. Our team members are industry recognized leaders in robotics and new product development with a track record of developing cutting-edge technology products and successfully bringing them to market. Our robots operate safely and efficiently in teams with human workers - a dramatic innovation in the world of manual labor. For more information visit www.harvestai.com.

About Entrée Capital:

Entrée Capital is a mid-sized European private equity and venture capital fund that has operated for over a decade, providing multi-stage funding for innovative seed, early, and growth stage companies all over the world. For more information visit www.entreecap.com.

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