



Harvest Automation Secures Additional Funding and Adds Prominent CEOs of iRobot and Kiva Systems to Advisory Board

Founder Collective joins Series A investor syndicate

Billerica, MA, September 27, 2010 – Harvest Automation Inc., a company pioneering cooperative robotics for material handling, today announced that it has successfully closed its Series A financing raising a total of \$5.3M with a new \$1.3M investment from Cambridge MA based Founder Collective. Harvest Automation also released details of its newly formed Advisory Board with Colin Angle, CEO of iRobot, and Mick Mountz, CEO of Kiva Systems, joining as its first members.

“We look for great teams with innovative and practical ideas that address huge markets,” said Eric Paley, Managing Director of Founder Collective. “With Harvest Automation we found a stellar team with a history of building successful businesses who is attacking productivity challenges in one of the largest markets in the world, Agriculture. I’m very excited to be part of this opportunity.”

“Eric’s background as a successful entrepreneur focused on introducing a game changing systems-based technology to a more traditional market is a unique fit for Harvest. He also brings a great set of experiences building companies from the earliest stages to market success, and we are thrilled that he is joining our Board of Directors,” said Charlie Grinnell, CEO of Harvest Automation.

Founder Collective is joining other Series A investors that include Life Sciences Partners, Cultivian Ventures (formerly Midpoint Food and Ag Fund), and Massachusetts Technology Development Corporation.

Advisory Board Details Announced

The Harvest Advisory Board has been formed to provide an extended team of executive leaders from successful companies to provide their expertise and insights to Harvest Automation. “Colin and Mick serving on our Advisory Board is an invaluable resource to Harvest Automation as they lead and were founders of two of the most successful robotics and material handling companies in the world,” said Grinnell. “It is a tremendous validation of our team and market and we look forward to working with them as we grow the next great robotics company.”

“Harvest Automation is focused in an exciting area of robotics applied to a big labor problem. Like the Roomba™, they have found a huge market opportunity that can be addressed with very manageable technology risk. I look forward to advising Harvest as they progress in the market,” said Colin Angle, CEO of iRobot Inc.

“I see a lot of similarities between Kiva and Harvest. We’re both using mobile robotics to radically transform large industries by improving labor productivity,” said Mick Mountz, CEO of Kiva Systems. “Charles and the

team at Harvest also exhibit a similar passion for engineering a great solution that exceeds customer expectations and will therefore be a success in the marketplace.”

Market for Cooperative Robotics

The company’s first opportunity is in the \$300B U.S. agriculture industry where 1/3 of all crops are still produced using mostly manual labor. Applying Harvest’s platform solution in select sectors of agriculture is a \$9B market opportunity when serving the U.S. and EU countries. The company will be announcing product details in 2011.

About Harvest Automation, Inc.

Harvest Automation is a leading robotics innovator whose founding team has a history of leadership having helped build regional stalwarts such as iRobot and DEKA R&D. Harvest Automation’s cooperative robots enhance productivity and working conditions in a wide range of industries by working alongside human laborers to offload the most physically demanding and repetitive parts of their jobs. The company is located in Billerica, MA and more information is available on their website – www.harvestai.com

About Founder Collective

Founder Collective is a seed-stage venture capital fund, built by a collection of successful entrepreneurs. The Firm is headquartered in New York City and Cambridge, MA.

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