



Mobile Industrial Robots (MiR) Nails Growth Target with 300% Revenue Hike in 2017; Asserts Similar Growth Plans for 2018

With 25% of sales from the United States, Denmark's fastest-growing robotics manufacturer and industry first mover reaches USD 12 million target in 2017 and aims for USD 32 million in 2018; New CCO, CTO to help drive further global expansion

Odense, Denmark and Stony Brook, NY – January 9, 2018 – [Mobile Industrial Robots](#) (MiR) today announced it has tripled revenue from its autonomous mobile robots (AMRs) in 2017, with 25 percent of sales in the United States. To continue its strong growth in 2018, the Danish robotics manufacturer and industry "first mover" has expanded its leadership team to include former PricewaterhouseCoopers (PwC) and LEGO Education International managing director René Tristan Lydixsen as chief commercial officer (CCO), and Danfoss R&D director Søren E. Nielsen as chief technology officer (CTO). Current CTO Niels Juls Jacobson transitions to chief strategy officer (CSO), effective this month.

According to MiR CEO Thomas Visti, growth in 2017 was primarily due to multinational companies that returned with orders for larger fleets of mobile robots after they tested and analyzed the results of their single MiR robots. "Of course, it's about reading the market and analyzing developments; we saw some positive trends in 2016, but we aimed very high," Visti said. "For us, it was about having a strong plan to ensure we could execute in development, production and sales. I always say that what happens in three years in other companies happens in three months at MiR, and the speed at which we have grown certainly bears that out."

With a customer list including Honeywell, Argon Medical, Kamstrup, Airbus, Flex and many others, MiR now has more robots maneuvering through facilities all over the world than any other manufacturer, as confirmed by ROBO Global LLC. This benchmark index tracks the global robotics and automation market and has been licensed by fund providers in the US, England, Canada, South Korea and Australia.

Robotics industry expert Frank Tobe of ROBO Global states, "MiR's rapid rise parallels another trend: of businesses using point-to-point mobile devices instead of human messengering or towing. It isn't MiR alone that is finding significant growth – other suppliers are also selling well above expectations. But MiR's rise is also being propelled by Thomas Visti's use of a tried-and-true global network of distributors/integrators, which he developed for Universal Robots. That has helped MiR jump-start its global sales from distributors that trust that MiR has a product that is well-crafted and well-suited to manufacturers worldwide. MiR has found a niche market of manufacturers wanting local deliveries within their facilities using mobile robotic solutions."

Significant global and US expansion

In 2017, MiR more than doubled employment from 27 to 60, and intends to increase staffing by another 50 employees in 2018. The manufacturer is doubling the size of its headquarters in Odense, and added a large test and training center in Odense in 2017. During 2017, MiR established offices in Shanghai, Barcelona, Singapore and Dortmund, to be closer to its markets and its current 120 distributors spread across 40 countries. In addition to the 25 percent of the 2017 sales from the United States, Germany accounted for 20 percent and 15 percent from China.

In North America alone, MiR is investing heavily to respond to strong demand. The company established its first international office in New York in 2016, and will open a San Diego office in 2018 to support West Coast distributors and customers. Planned hires of six new sales and technical support staff in 2018 will more than double the number of US employees.

New product development drives growth

A significant factor in MiR's growth was the spring 2017 launch of the powerful MiR200, which can lift 200 kg, pull 500 kg, is ESD-approved and cleanroom-certified. "MiR200 has been very well received and represents a large part of our sales," Visti said. "The product meets clear needs in the market and increases potential applications for autonomous mobile robots. We've also launched a new and extremely user-friendly interface for our robots, which even employees without programming experience can use. It makes it even simpler for our customers to implement and use the robots."

MiR continues to invest strongly in product development and in the organization to ensure that it maintains its status as the market leader. "While the market for mobile robots is still at an early stage, it is expected to explode in the next one to two years as more companies discover the possibilities of using mobile robots to automate internal transport," Visti said. "MiR is fully ready to seize the opportunities and hold its market-leading position."

About [Mobile Industrial Robots](#):

Mobile Industrial Robots (MiR) develops and markets the industry's most advanced line of collaborative and safe autonomous mobile robots (AMRs) that quickly, easily and cost-effectively manage internal logistics, freeing employees for higher-value activities. Hundreds of mid-sized through large multinational manufacturers, along with several hospitals and nurseries around the world, have already installed MiR's innovative robots. MiR has quickly established a global distribution network in more than 40 countries, with regional offices in New York, San Diego, Singapore, Dortmund, Barcelona and Shanghai. MiR has grown quickly since its founding in 2013, with sales rising by 500% from 2015 to 2016, and 300% from 2016 to 2017. Founded and run by experienced Danish robotics industry professionals, MiR is headquartered in Odense, Denmark. For more information, visit <http://www.mobile-industrial-robots.com>

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Press photographs

Photograph of almost the entire staff at the company's global meeting on 15 December.

Caption: The entire staff of Mobile Industrial Robots will meet for an extended weekend to celebrate the manufacturer's achieved ambition to triple turnover before the end of 2017. About 60–70 MiR employees from Europe, USA and Asia will meet up at the staff event, which will be held in Barcelona in Spain in May 2018.

Photograph from Kamstrup, which uses MiR robots.

Caption: Even though a conveyor belt costs about half the price of a single MiR robot, the willingness to adapt has more value for technology manufacturer Kamstrup. The MiR robots delivers and receives items and products by itself at the robot cells.



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