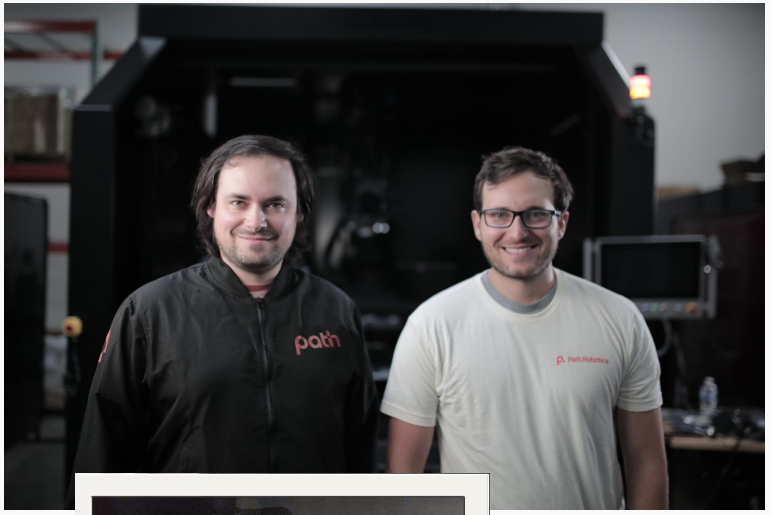

Path Robotics
AI Robotics for Manufacturing

About Us



Andy

Co-founder & CEO

PhD Research Case Western Reserve Bipedal Robotics

Alex

Co-founder & CTO

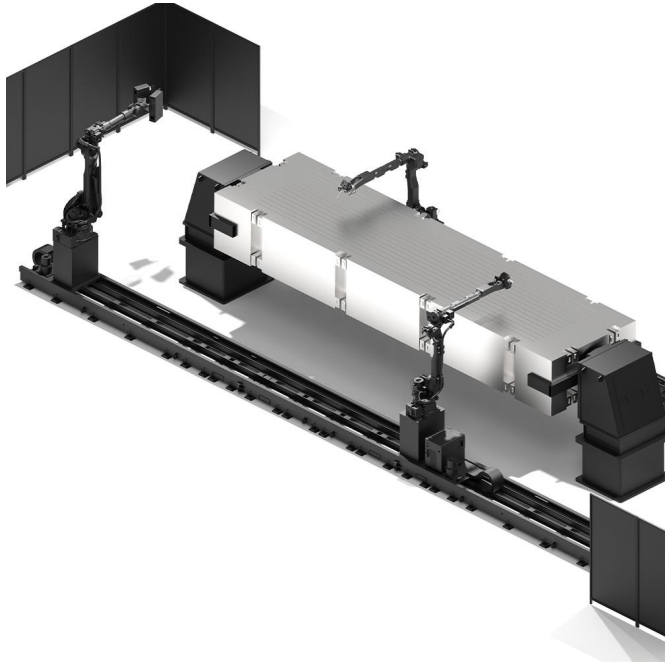
PhD Research Case Western Reserve Computational Neuroscience

Sources: Deloitte & Bureau of Labor Statistics

Solution

We created an **AI Robotics platform**
that can learn how to perform skilled labor tasks

Started with Welding



AW-3:

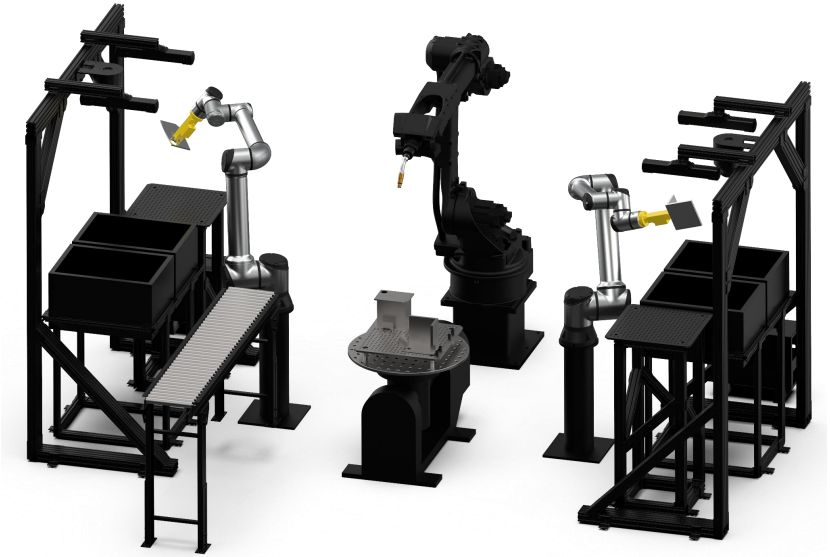
Deployed into these industries:

- Commercial machinery & equipment
- Energy & utilities
- Transportation & trucking
- Mining equipment
- Structural metals
- Ag equipment

AW-3

AW-3

Expanded into Assembly

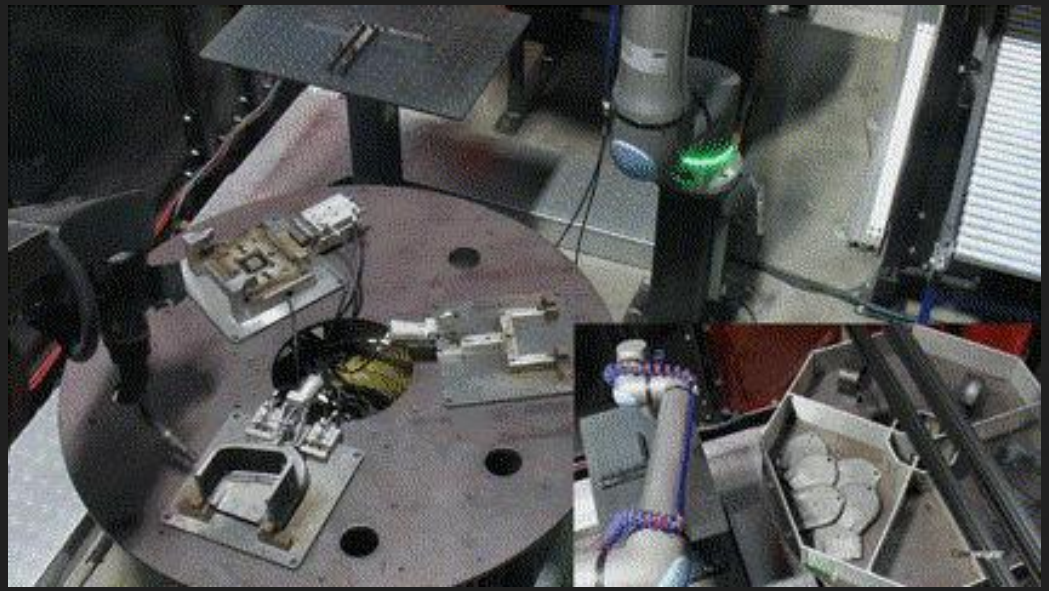


AF-1: Assembly and Finish Welding

Deployed into these industries:

- Transportation & trucking
- Commercial equipment

AF-1



AF-1

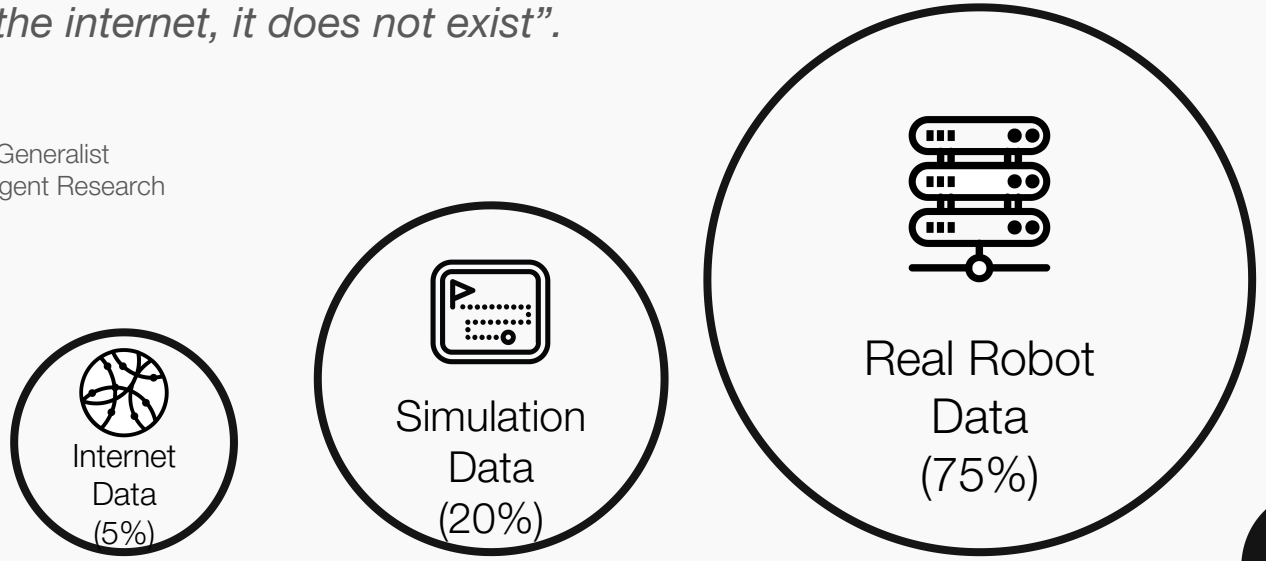
AGI for Manufacturing

Meet MLVN: The future of robotic intelligence

Our Data Thesis

“One critical problem of robotics and why it is difficult is the data. How do you scrape robot control data from the internet, it does not exist”.

Jim Fan
Co-founder Generalist
Embodied Agent Research



Data type
(Percentage of data we learn from)

Our Data Moat

We collect data from
100% of our customers

Our database has $100M+ worth of customer parts

Financials

Current Company Snapshot

$23M Signed Contracts to deliver	**$10.9M ARR** From delivered cells	**$12.1M** To be delivered from backlog
100% Recurring Revenue	**128% NRR** Life to date	**$300K** Average subscription per year per robot

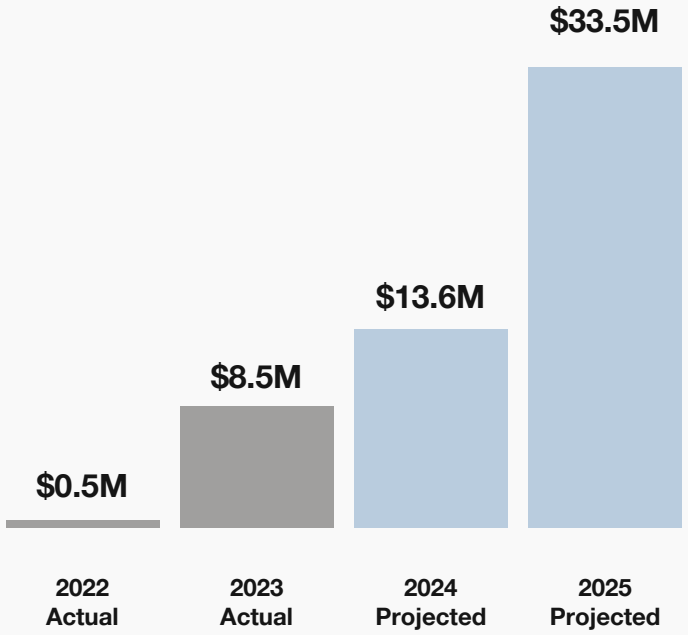
ARR growth of 17X in 2023

$0.5M to $8.5M

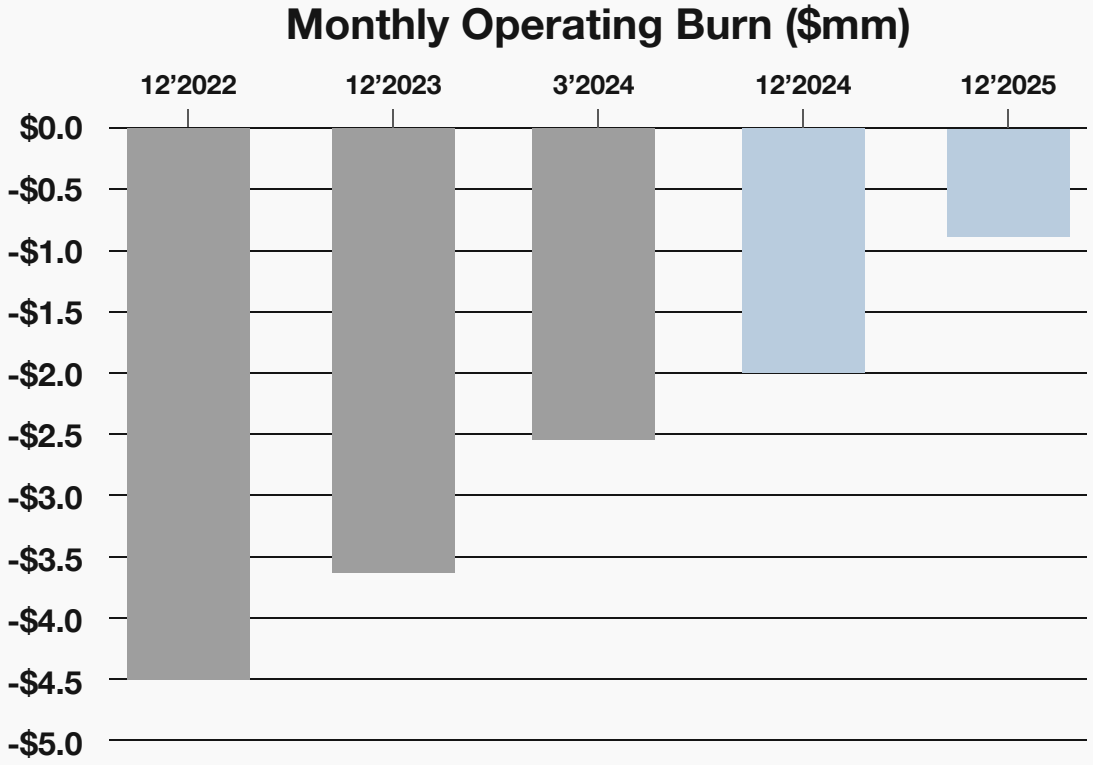
In ARR growth in 2023

100% ARR from

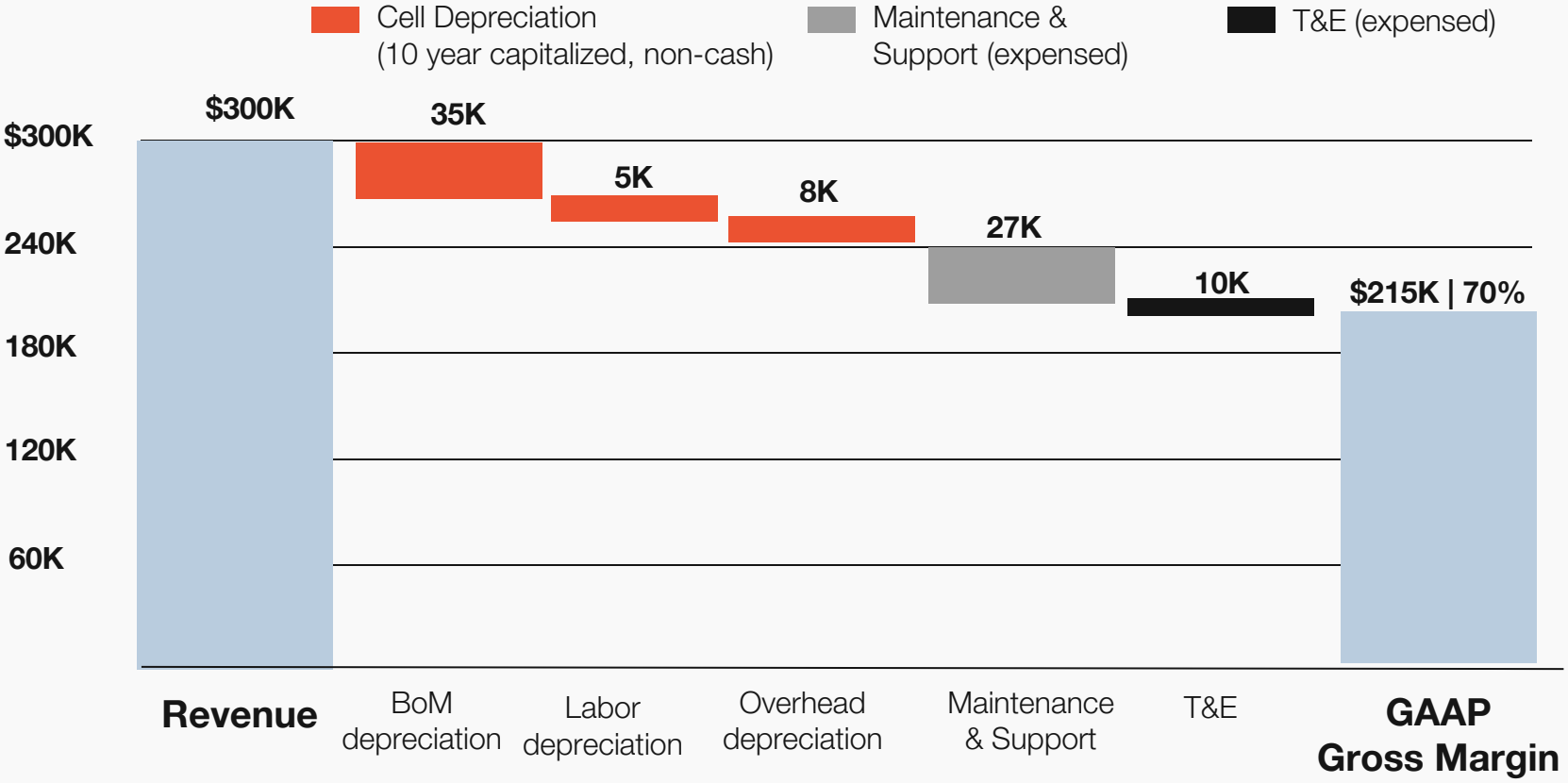
Deployed cells in production



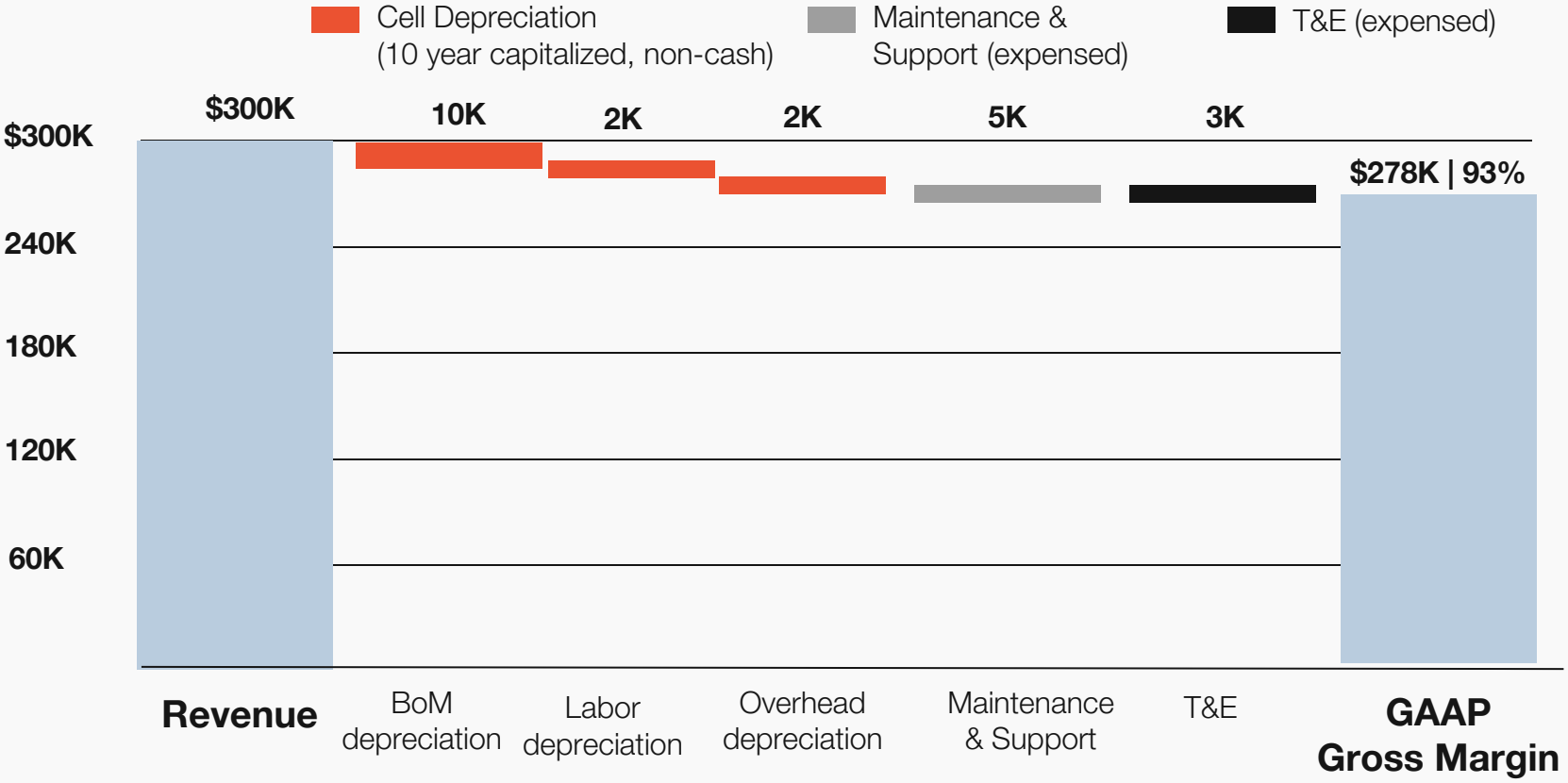
While reducing burn 44% in 15 months



Margin Profile: Representative Customer

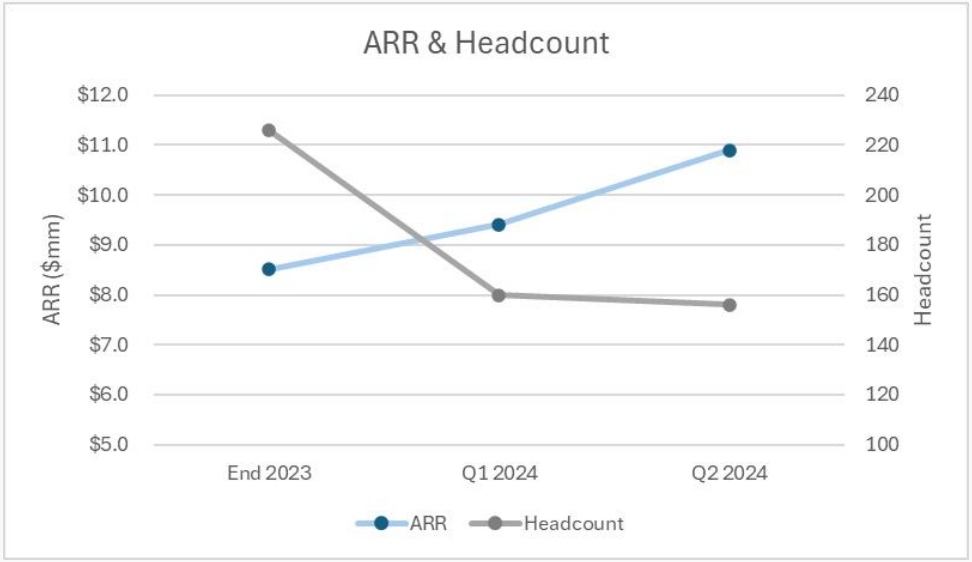


Margin Profile Next 12 Months



H1 2024 Performance

- Reduced operating burn by over 30%
- Increased ARR by 28%



Go-to-Market

RaaS Business Model

"Robots-as-a-Service"

Includes:

Hardware
Software
Upgrades
Maintenance
Support

An Unparalleled RaaS Model

$300K
Average subscription per robot per year

1-3 Year
Contract terms

129 Day
Sales cycle, all time

$23M
in CARR

"Having robots-as-a-service was a no-brainer for us."

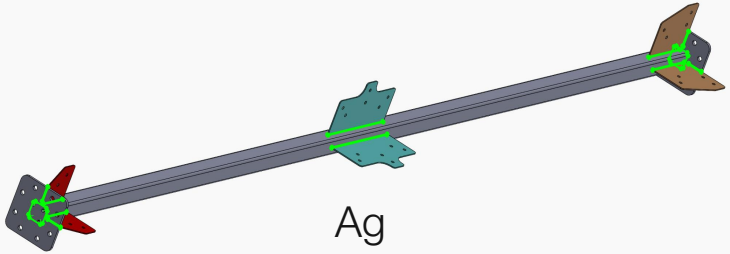
Nicholas Kiederlen
Plant Manager, LeMar Industries

You see parts we weld everyday

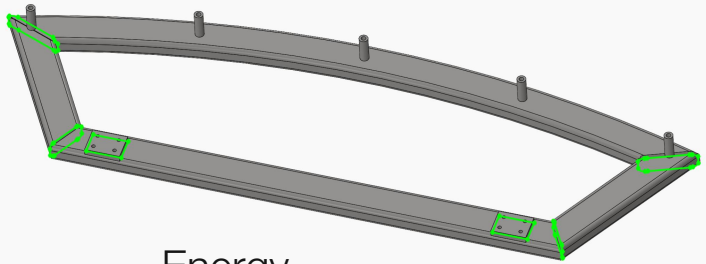
Ideal Customer Profile

- Geographies: U.S. & Canada
- **Annual Revenue: $50M-$1B**
- **Human Welders: 20+**
- Actively hiring welders: Yes
- Current Weld Automation level: None, some
- Industries: Transportation, Agriculture, and Energy

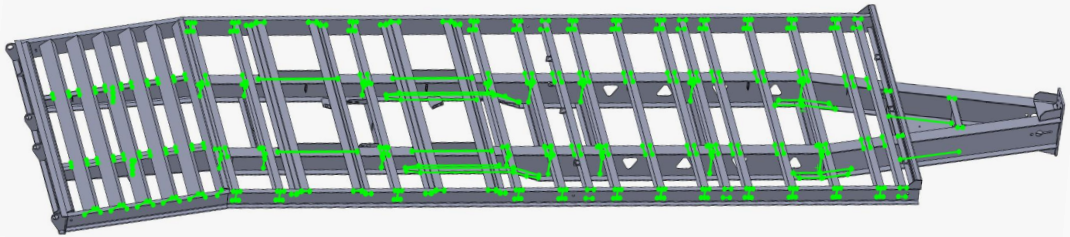
ICP - Example Applications



Ag



Energy



Transportation

Transportation

Minimal Customization:

Part size (length, width, weight)

Fixtures (how we hold the parts)

 # welding arms (1, 2 or 3)

>90% of BoM is standard equipment

Customer ROI

How we sell

X welders

\- Y subscription

Z savings

Minimum 10% ROI

Overall ROI

\+ 10% Labor savings

\+ 10% Rework savings

\+ 10% Delivering on time

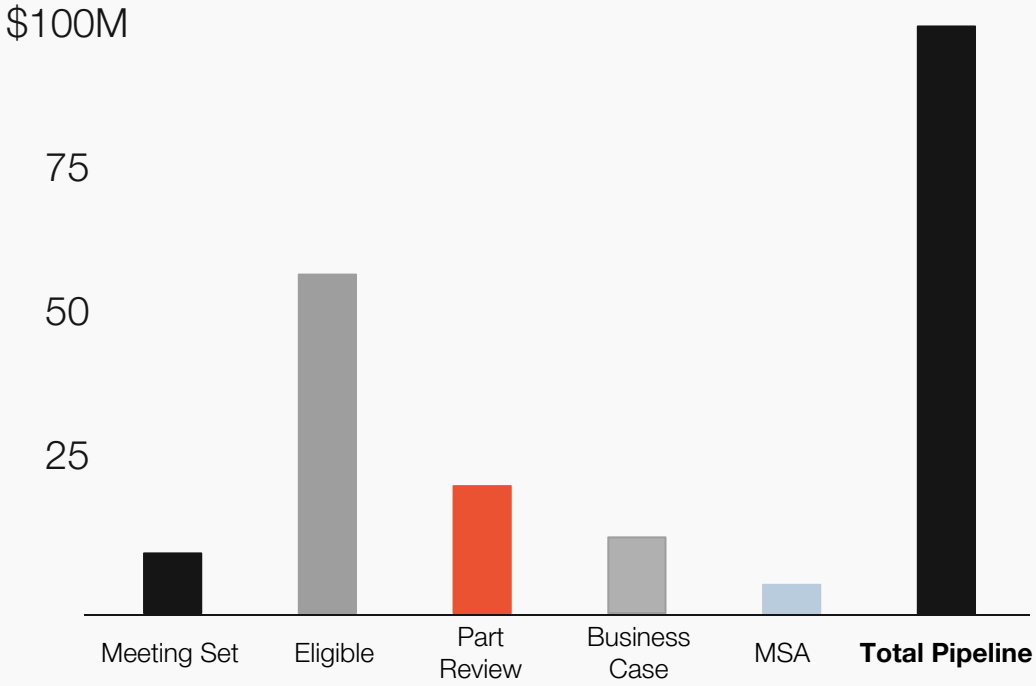
\+ 5% Weld Wire savings

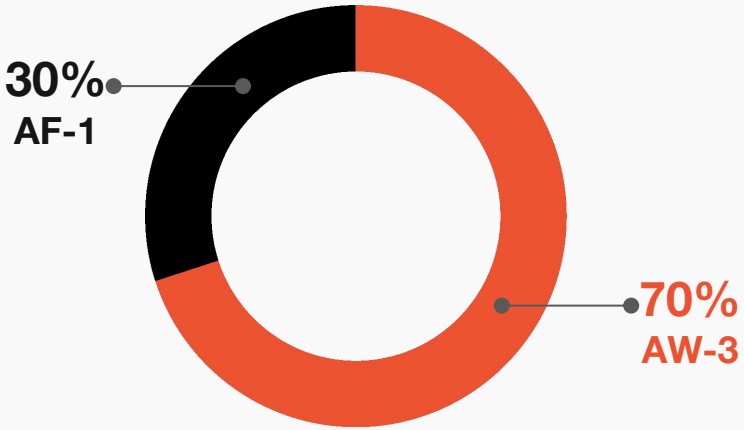
\+ 5% Weld Gas savings

+40% savings

Current Sales Pipeline: $100M

70% pipeline represented with core verticals (utility, trucking, & ag)





Customer Acquisition Payback

Per cell

$120k

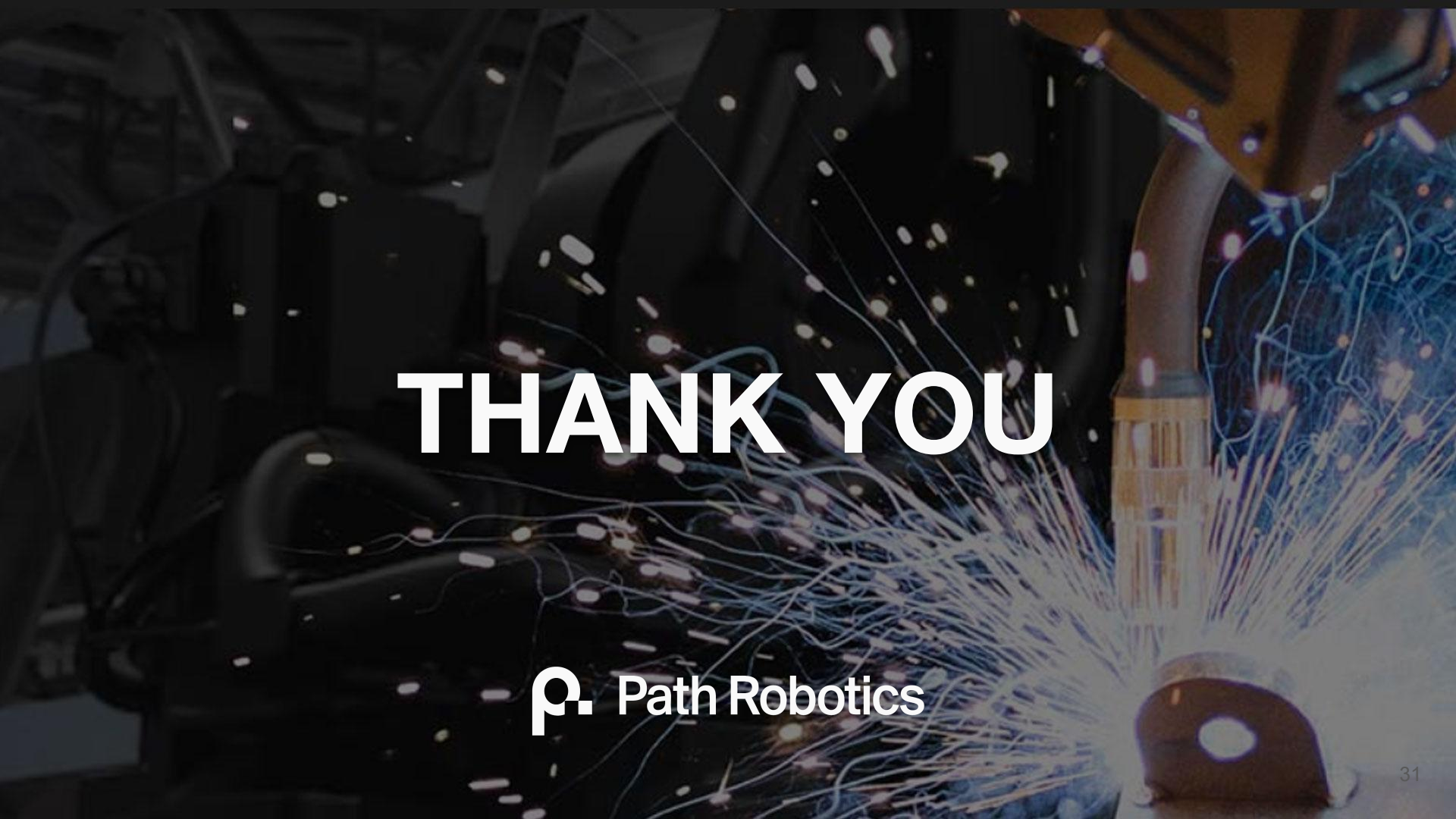
Fully burdened S&M

$22k

Monthly Cash Gross Profit

5.5 months

CAC Cash Payback Period


THANK YOU
Path Robotics