



September 22, 2020

McRock Joins Clearpath Robotics' US\$34 Million Series C Round



Toronto, Ontario--(September 22, 2020) - McRock Fund II LP, the latest Industrial Internet of Things (IIoT) venture capital fund managed by McRock Capital, announced today that it has joined the previously announced Series C financing in Kitchener-based [Clearpath Robotics](#) (Clearpath). McRock's USD\$5M participation increases the Series C round to USD\$34 million. McRock joins Kensington Private Equity Fund, BMO Capital Partner, EDC, iNovia Capital and RRE Ventures. Whitney Rockley, Co-founder & Managing Partner from McRock has joined Clearpath's Board of Directors.

Clearpath and its [OTTO Motors](#) division, enable the world's largest companies to create safer and more productive workplaces with autonomous mobile robots (AMR). This funding will be used to expand Clearpath's global network of delivery partners and accelerate its product roadmap for enterprise customers with emphasis on its industry-leading autonomous technology.

"We are excited to welcome McRock as an investor and a partner in Clearpath given their strong focus and experience in industrial automation.," said Matthew Rendall, Clearpath Robotics CEO and Co-founder. "Their track record of scaling hardware and software businesses focused on large industrial markets attracted us to their team."

“We have been following the exciting progress of Matt Rendall and the team at Clearpath for years,” said Whitney Rockley, Co-founder of McRock Capital. “Not only are they a global leader in providing safety certified and rugged AMRs but they have extremely broad and deep bench strength in autonomy and navigation, which is the future of transportation across a broad array of sectors”.

Over 70% of Clearpath’s AMRs are installed in Fortune Global 500 companies, including GE, Toyota, Nestle, and Berry Global. Since the Pandemic began, Clearpath has also seen a surge in demand from essential businesses responding to increased operational risks associated with COVID-19, including food, beverage and medical device manufacturing.

About Clearpath Robotics – Founded in 2009, Clearpath Robotics established itself as a pioneer in autonomous robotics when it developed one of the world’s first platforms for robotics research. Today, the Clearpath Robotics platform is used to support robotics innovation in mining, military, agriculture, aerospace, and academia. In 2015, the company established the OTTO Motors division to focus on the use of autonomous mobile robots for materials handling in warehouses and factories.

Visit www.clearpathrobotics.com and www.ottomotors.com or follow on twitter [@ClearpathRobots](https://twitter.com/ClearpathRobots)

About McRock Capital – McRock is the first dedicated Industrial Internet of Things (IIoT) venture capital fund manager focused on the intersection of sensors and software in large industrial markets and smart cities. The McRock team has a unique background of building high-growth venture-backed IIoT companies while also having worked in the power, water, oil and gas industries. McRock is backed by several leading institutional investors and global corporations including Cisco Systems, Caterpillar, Shell, Mitsubishi, AspenTech and Électricité de France (EDF).

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