



Press Release

European investors stake millions on robots with a sense of touch

October 14th, 2016, Odense, Denmark – When robots increasingly work closely with humans, they are required to sense their surroundings with a high degree of precision. That is why the development of sensor technologies is booming. The Danish robot technology investor, Enrico Krog Iversen, is now making a substantial investment in the sensor industry’s absolute frontrunner, OptoForce. At the same time, two private equity funds are reinvesting in the company, which is predicted to reach steep growth curves as a result of the global boom in the robotics industry.

A wave of automation has been steadily rolling out and gaining strength worldwide in recent years. Robots are being used to reduce rising labor costs and combat labor shortages. They also solve health and safety problems by replacing manual, backbreaking work.

The many new tasks robots conduct today require a new set of standards for sensitivity and security, and OptoForce’s technology can deliver on this. OptoForce has invented a patented, breakthrough sensor solution, weighing only 160 grams, which outperforms all the other available technologies in precision, cost, strength and flexibility.

Ákos Dömötör, CEO of OptoForce explains:

“Many tasks require the dexterity of the human hand. At OptoForce we aim to give this sense of touch to the robots. We went global from day one, and we expect to at least double our revenues each year, which means that we will be growing much faster than the industry. In fact, as we see it, force control generally will grow much faster than robotics or industrial automation in general. And that makes total sense -- a lot of tasks have already been automated and those left require new technical development. Force control is the next logical step. That is the reason why there is so much attention paid to it now. We are at a very sweet spot now.”

OptoForce has clients all over the world, and its unique sensors are used in the nursing and service sector and in industries where assembly tasks prove to be a challenge to automate.

“Industrial robots can move with 0.02mm precision now – but that is not enough for a lot of applications. Now robots need to feel if they are doing things right. Assembly tasks require the robots to feel if they are placing the object at the right place, or if they need to turn it,” says Ákos Dömötör.

Huge potential

The market potential in OptoForce was easy to spot for the Danish investor, Enrico Krog Iversen, who, after a very profitable sale of the revolutionary robot manufacturer Universal Robots to the American company Teradyne in the spring of 2015, was looking for new promising companies in the robotics industry.

“I chose to invest a fair amount of capital in OptoForce because I believe that their unique technology can be of great value in the future industrial automation. The great paradigm shift happening right now is that robots are working with employees and this places very different



demands on robot technology,” says Enrico Krog Iversen, who currently operates EKI Management.

Existing investors [Day One Capital](#) and [Finext Startup](#) have been with OptoForce from the time it spun off from a university lab and created its first market-ready product. The early investors remain very committed to the company while supporting it to bring on more “smart money” investors, who would take the sensor maker in as their brainchild.

Smart money is exactly what OptoForce will get with Enrico Krog Iversen, as they will gain access to the experienced CEO’s knowledge, experience and global network within robotics.

“I will step onto the board to keep an eye on my investment – and to help in securing the right industrial focus. And I expect to introduce the company to parts of my international network,” says Enrico Krog Iversen.

Perfect match

At OptoForce, they are already experiencing that the Danish robotics investor is the right match: “We are very lucky that Enrico Krog Iversen just became available after selling his stake in UR recently and he chose to work with companies like us. During the last couple of months he has already helped us by asking the right questions. We are very excited to work with him,” says Ákos Dömötör.

At the same time as Enrico Krog Iversen’s investment in OptoForce, the company’s existing investors have decided to add more capital.

“We are now at that point of time when we see the robotics and industrial automation area exploding. I have accompanied the team at several robotics trade fairs and conferences in [Asia](#) and [Europe](#) and the excitement is palpable. Collaborative robotics, spearheaded by Universal Robots, are opening up automation opportunities to small manufacturing businesses, the installed base of industrial robots is growing at an enormous pace and Chinese companies are buying Western assets,” says Aurel Pasztor, Principal of Day One Venture Capital Fund Management Ltd.

“We are delighted to welcome Enrico Krog Iversen on board. His vision and focus on building fast-growing global ventures in the robotics space is exceptional in the field. The majority of robotics start-ups are in the service robotics area and are still looking for the right business model. Universal Robots has been the only start-up company in the industrial robotics space that could show really impressive growth building on its innovative approach. The start-up that started from a garage in Odense is now a global market leader in the collaborative robot market. This is in a big part thanks to Enrico’s efforts. The vision, experience and global network he is bringing to OptoForce is a very valuable addition to the company.”

At another venture capital company, Finext Startup, the director Iván Halász is also convinced that an investment in OptoForce will pay off.

“The company has exceeded expectations and shown strong growth and has many loyal and satisfied customers. OptoForce’s technology is robust and the company’s R&D efforts have been very efficient and effective. OptoForce’s force-sensing technology has the potential to create and revolutionize industries,” says director Iván Halász.



About OptoForce:

OptoForce is a leading robotics company that creates unique multi-axis silicone force sensors. Its origins are from a university in Budapest, Hungary. In the sensors, infrared light is used to detect deformations of the silicone sensor structure, which is a radically new and unique approach.

OptoForce supplies its sensors to high-tech research labs and companies in the areas of robotics, neurorehabilitation, medical analysis and industrial automation in North America and Europe.

The founders of OptoForce worked together on a walking robot, where they faced constant issues with the weight, the rigidity and the cost of the available multi-axis force sensors and so they decided to develop their own solution - which became the first prototype of their current sensors.

Today, OptoForce has 15 employees who develop, refine and sell sensors via distributors to a broad range of industries, including health care, gaming, automotive, industrial robotics and home appliances. Learn more at www.OptoForce.com