

December 8th, 2023

ACSL Ltd.

ACSL closes fund raising in November to accelerate overseas business expansion including India

- ACSL closed fund raising allocated to overseas markets, mainly in Europe and Asia (excl. the United States and Canada) with 1,317mn JPY.
- ACSL will use this raised fund to invest into business investment for R&D expenses and mass production, as well as working capital for overseas business expansion.

ACSL Ltd. (Edogawa Ward, Tokyo; Satoshi Washiya, CEO, hereafter ACSL) hereby announces that ACSL has received a payment of 1,317mn JPY through its issuance of new shares through an international offering as announced on November 13th. The raised fund will be used for Business investments for R&D expenses and mass production of application-specific drones and platform drones, as well as working capital including R&D expenses for overseas business expansion.

ACSL has a vision of "Revolutionizing Social Infrastructure by Pursuing Cutting-Edge Robotics Technology" with the mission of "Liberate Humanity Through Technology". By pursuing robotics technologies, including our proprietary autonomous control technology, and socially implementing drones and other products using these technologies, ACSL aims to free people from hazardous working conditions and increase the sustainability and productivity of society through the realization of our mission and vision.

ACSL has been active in India. ACSL has entered into a strategic MOU with Aeroarc, a local partner company in India, to win a total of 30 million USD (4.05 billion JPY*1) in drone and robotics projects over the next two years to solve these social issues. ACSL has also established a joint-venture with Aeroarc; ACSL India Ltd., for full scale entry into India.

The fund raised will be used for overseas business expansion including India. India has proven to be a strategically important market for ACSL's future growth. Up to \$5mn has been allocated In order to strengthen ACSL's local footprint. ACSL will continue to partner with Aeroarc to nurture and capture business opportunities based on the MOU.

*1 Converted to “1 USD= 135 JPY”

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ACSL develops, manufactures, and commercializes industrial drones in order to realize labor-saving unmanned operations in industrial applications. ACSL's core technology is in its proprietary autonomous control technology and industrial drones equipped with image processing and AI edge computing technology. ACSL drones are already used in a variety of applications such as infrastructure inspection, postal delivery and logistics, and disaster prevention.

For more information visit <https://www.acsl.co.jp/en/>

Attention

This document is an unofficial translation. In case of a discrepancy between the English and Japanese versions, the Japanese original shall prevail.

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