



Zimplistic adds yet another feather to its cap. Raises US\$30 million in Series C fundraise with Credence Partners, EDBI, and other investors

Singapore – April 17, 2018 – Zimplistic, the company behind the hi-tech, fully-automated flatbread making robot, Rotimatic, signed a US\$30 million Series C funding round led by Credence Partners, South East Asia’s leading private equity fund and EDBI, a premier Asian investor firm helping shape the future industries of Singapore in the knowledge and innovation-intensive sectors of Information & Communication Technology, Emerging Technology, Healthcare and select industry clusters. The investment comes right after Zimplistic announced US\$20 million in revenue in its first year of sales, and its expansion into five new markets (U.K., Australia, New Zealand, the Middle East and Canada).

After receiving a special mention by Singapore’s Prime Minister Lee Hsien Loong in his 2016 National Day speech, the investment from Credence and EDBI is another strong endorsement of Zimplistic and its flagship product, Rotimatic. Credence, led by Mr. KOH Boon Hwee, specializes in investments in manufacturing, logistics, information-communication technology, mobile devices, services companies, and consumer sectors. Mr. Koh was the founder of Omni Electronics which was acquired by Celestica Inc. for US\$890 million. The support from Credence and EDBI, is testament to Rotimatic’s potential of being a disruptor in the kitchen segment, redefining how people cook using smart technology. It is a strong endorsement from Singapore’s financial ecosystem and is a great boost to Rotimatic’s journey.

Rotimatic aims to be a category creator in a large and fast-growing market. With the Global Kitchen Appliances Market expected to surpass US\$250 billion by 2020, the new investment will be directed towards converting the 25% of the world’s population that eats flatbreads into Rotimatic users. Flatbreads have to be eaten fresh and making them at home is tedious and requires skill. With people leading busy lifestyles, they have been forced to resort to frozen, unhealthy alternatives, or by replacing flatbreads with other forms of carbs. Rotimatic is the disruptive solution to this unaddressed problem. It combines cutting-edge, AI-driven technology with internet connectivity to create the ultimate smart cooking device that automates the flatbread making process.

Marking this achievement, Rishi Israni, CEO and Co-Founder of Zimplistic said, “Raising series C, for such a futuristic kitchen robotic product signals the coming of age of this invention. With support from our existing investors such as Robert Bosch Venture Capital and NSI Ventures and with new partners such as Credence and EDBI, we are poised to take the kitchen industry by storm. To date, we have more than 30,000 customers who have made more than 15 million flatbreads and are using Rotimatic on a daily basis. It has changed their lives and we believe that kitchen robotics will continue to transform our health in more ways than we can imagine in the future”.

“Credence is excited by the opportunity to work with a committed and talented team in this new segment of kitchen automation,” said Mr. TAN Chow Boon, Managing Partner at Credence. “We



see a growing segment that Zimplistic is addressing with its first-mover and innovative Rotimatic product and look forward to helping the company realize its full potential.”

Reaffirming Rotimatic’s potential, Ms. Swee Yeok CHU, CEO and President of EDBI said, “In line with our support of high growth enterprises, EDBI is delighted to assist Zimplistic in its global expansion plans. We will work closely with all stakeholders to nurture this innovative home-grown company in its development of kitchen automation robots with machine intelligence and IoT-capabilities”.

Mr. Ted TAN, Deputy Chief Executive Officer, Industry Clusters, Enterprise Singapore said, “We are pleased to partner with innovative startups like Zimplistic and are confident that this new investment will further enable the company to capture new opportunities globally.”

With an eight-year long invention journey and 37 patents, Rotimatic has been purpose-built to be future-proof. Its IoT and AI capabilities make it the best investment for households that aim to lead a healthier lifestyle at a touch of a button.

Rotimatic is now available in the USA, U.K., Australia, New Zealand, Singapore, the Middle East and Canada via www.rotimatic.com.

For more information, please contact:

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About Zimplistic

Zimplistic is a new age kitchen robotics startup driven by the mission to make healthy eating easy. With the vision of seamlessly integrating consumer robotics with IoT, Zimplistic is working to bring about a day when families can eat healthy homemade meals with just the touch of a button.

Founded in 2008, Zimplistic achieved its first success when it won the 2009 Start-Up@Singapore business plan competition. This was quickly followed by angel investment in 2010. Since then, Zimplistic has achieved rapid growth, successfully raising funds from investors including Credence Partners, EDBI, NSI Ventures, Robert Bosch Venture Capital, and other private investors. Zimplistic has offices in Singapore, the United States, and India.

The company’s flagship product Rotimatic is the world’s first fully automatic flatbread making robot.

About Rotimatic

Rotimatic is the world’s first fully-automatic flatbread making robot. It is a dream-like solution designed to mirror human judgment, to make perfect rotis with just a touch of a button.

rotimatic

Turn it on, load it up, choose the amount, and you have fresh rotis in just a few minutes! Rotimatic is not just limited to making rotis. It allows the users to get creative by allowing them to make different flatbreads such as puri, tortilla, and pizza.

Rotimatic is packed with a portfolio of 37 patents. It is also an IoT-connected device, allowing the Rotimatic to automatically upgrade itself with the latest software updates and remote troubleshooting capabilities. This means that Rotimatic will keep getting smarter over time and users will be able to enjoy all of the new features instantly, including recipes.