

Kinova raises \$60 million in new financing

The company's expansion into the industrial automation market continues

Montreal, Quebec, February 9, 2022 – Kinova®, a leading privately-held developer of robotic solutions in the medical and industrial markets, announced the prior closing of investments totaling \$40 million (\$US 32 million), led by Graham Partners with the participation of Export Development Canada (EDC). The robotics company is also pleased to announce the prior closing of an agreement with the Government of Canada under the Strategic Innovation Fund (SIF) for a total of \$20 million (\$US 16 million).

These investments will accelerate the development and commercialization of Kinova's solutions. In addition, the Canadian robot maker will use the funds to augment engineering resources to meet the demands of global customers. The new products for the industrial markets will be announced later in 2022.

"Kinova is expected to benefit from Graham Partners' deep domain expertise in medical and industrial technology, as well as experience deploying automation solutions across its portfolio of advanced manufacturing and industrial technology businesses. Graham Partners will leverage its industry resources, operational expertise, and commercial knowledge to support Kinova's growth," stated Charles Deguire, President, and CEO of Kinova.

Dennis Dunegan, Managing Principal of Graham Partners, added, "We believe Kinova's cobot technology and expertise in both medical and industrial applications is unique in the robotics industry. We are excited to leverage our expertise to help drive value creation and growth at Kinova." Marc Belanger, Chief Financial Officer of Kinova, added, "We are excited to have Graham Partners and EDC as shareholders. They will allow Kinova to continue its impressive international growth both organically as well as through acquisitions."

"Canadians are developing innovative solutions to real world problems and our government will always be there to support them. Kinova's robotic products demonstrate this type of innovation and we're proud to support them as they scale up manufacturing, create high quality jobs, and help grow Canada's global leadership in the next-generation of robots." said The Honourable François-Philippe Champagne, Minister of Innovation, Science and Industry.

The company was supported on the transaction by Fasken Martineau DuMoulin LLP as legal counsel. Dechert LLP and Stikeman Elliott LLP acted as legal counsel to the investors.



Together in robotics

About Kinova

Kinova Inc., headquartered in Boisbriand (Greater Montreal), Quebec, Canada, is a leader in innovative robotics. Founded in 2006, the company designs and manufactures robots for various markets, including medical robotics, assistive robotics, research and education, and more recently industrial and professional automation. Kinova's ingenious technology improves and extends the capabilities of customers with a human-first approach to serve the growing need for robotics across increasingly complex industries. For more information, visit Kinovarobotics.com

About Graham Partners

Graham Partners is a private investment firm focused on investing in technology-driven companies that are spurring innovation in advanced manufacturing, resulting in product substitutions, raw materials conversions, and disruptions to traditional end markets. Since the firm's founding in 1988 by Steven Graham, Graham Partners has closed over 140 acquisitions, joint ventures, financings, and divestitures. The committed capital raised since inception through the Graham Partners funds together with Graham-led co-investments totals approximately \$3.6 billion, which differs from Regulatory Assets Under Management. Based in suburban Philadelphia, the firm has access to extensive operating resources and industrial expertise and is a member of The Graham Group, an alliance of independent operating businesses, investment firms and philanthropic entities, which all share in the common legacy of entrepreneur Donald Graham. For more information, visit www.grahampartners.net

About EDC

Export Development Canada (EDC) is a financial Crown corporation dedicated to helping Canadian companies of all sizes succeed on the world stage. As international risk experts, we equip Canadian companies with the tools they need – the trade knowledge, financing solutions, equity, insurance, and connections – to grow their business with confidence. Underlying all our support is a commitment to sustainable and responsible business. To help Canadian businesses facing extreme financial challenges brought on by the global response to COVID-19, the Government of Canada has expanded EDC's domestic capabilities until December 31, 2021. This broader mandate will enable EDC to expand its support to companies focused domestically. For more information, visit www.edc.ca