



Locus Robotics Appoints New CEO, Raises \$8M Funding

*Technology Veteran Rick Faulk Joins Locus Robotics
Funding Will Further Accelerate Growth and Development*

Wilmington, MA – May 24, 2016 – Wilmington-based e-commerce fulfillment robotics company Locus Robotics, Inc. (www.locusrobotics.com) today announced it has hired Rick Faulk to serve as the Company's Chief Executive Officer. The Company is heading towards production and sales of its solutions and has appointed Mr. Faulk to lead it in this next stage of growth and development.

The company also announced today that it has raised \$8 million in Series A funding. The round was led by additional funding from seed investors. The new capital will be used to expand product development and go-to-market initiatives.

Mr. Faulk is a highly acclaimed CEO with an extensive background who has successfully managed the development and go-to-market strategies of high-tech products and built businesses to significant scale. Faulk founded Intranets.com, a fast growing internet collaboration service which was sold to WebEx in 2005. He also led the successful exit of LandslideCRM to j2 Global in 2012. He was recently CEO of Intronis, a cloud back-up and recovery service, which was sold to Barracuda Networks in October 2015. Mr. Faulk has also served in key executive positions at Lotus Development, Shiva, PictureTel, WebEx, Mzinga & j2 Global. He currently sits on the board of directors at Influitive, Hostway and Ontegrity. Past board of director positions include Yodle, Bidding for Good, Virtual Computer and SkillSurvey. He has received numerous Inc. 500 Fastest Growing Businesses awards, and a Deloitte & Touche Fastest Growing Company in North America award.

“I am thrilled to join the Locus Robotics team,” said Faulk. “There is a tremendous opportunity to disrupt the exploding e-commerce fulfillment market worldwide. Locus Robotics offers a new, innovative, and cost-effective robotics solution poised to do just that.”

“We are excited about Locus’ next phase and are confident that Rick is entering at the right time to manage the Company’s extreme growth,” said Michael Johnson, Co-Founder and President/COO, Locus Robotics. “We are fortunate to have such a high quality CEO to lead our team.”

“Rick’s track record includes a long streak of wins for his customers, employees, and investors. We welcome him to the team and look forward to working together,” said Bruce Welty, Co-Founder, Locus Robotics.

Mr. Welty and Mr. Johnson will remain with the Company; Welty as Founder/Chairman, will handle Corporate and Business Development, and Johnson as President/COO will handle day-to-day operations.

ABOUT LOCUS ROBOTICS

Leveraging years of direct warehouse operations experience and deep firsthand knowledge of warehouse robotics, Locus has engineered a totally new approach to mission critical fulfillment operations. The Locus platform delivers greater throughput, reduced costs and unparalleled flexibility in moving inventory and orders through a fulfillment center. This efficiency and flexibility in turn allow operators to keep up with the increasingly complex demands of channel partners and consumers. For more information, visit www.locusrobotics.com.

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MEDIA CONTACT:

BRANDSTYLE COMMUNICATIONS

Adaline Colton / adaline@brandstylecommunications.com

646.795.3443