

Avalon SteriTech Raises US\$9M in Pre-Series A Funding to Accelerate its Overseas Expansion and Product Development

The funding round joined by SoftBank Robotics Group and Cyberport Macro Fund

6 December 2022, Hong Kong – Avalon SteriTech (“Avalon”), a global start-up specializing in public health and environmental hygiene solutions, today announced the close of a US\$9 million funding in Pre-Series A round. This round initiated in April this year was participated by SoftBank Robotics Group Corp. (“SBRG”)*, the global leader in robotics solutions as well as Cyberport Macro Fund and a few individual angel investors. SBRG will continue to support Avalon in driving its business strategy and product R&D, expanding the global sales network, while exploring opportunities for future fundraising and M&A activities.

The new investment reinforces Avalon’s position as one of the most trusted public health companies in Asia and serves to strengthen the partnership between SBRG and Avalon. The two companies have been in a joint venture since March 2021, whereas Avalon became SBRG’s first and exclusive global disinfection partner in spraying technology. Their collaboration has led to the development of multiple innovative products and technologies in the field of cleaning and bio-decontamination, including the industry-leading autonomous AI cleaning robot, Whiz Gambit: the first disinfection robot to achieve Performance Mark by SGS Hong Kong. Mr. Kenichi Yoshida, Chief Business Officer of SoftBank Robotics Corp, also sits on Avalon’s board of directors to support the continuous growth of the company.

Meanwhile, the Cyberport Macro Fund is set in place to provide Series A stage and beyond funding to invest in Cyberport digital entrepreneurs for business acceleration and growth. Since October 2021, Avalon SteriTech has been Hong Kong Cyberport’s incubatee and received entrepreneurial support ranging from funding, mentoring, business matching, publicity, and working space.

Since its inception, Avalon has achieved promising business growth of more than 100% year-on-year. With the new capital raised, the company aims to expedite its overseas business expansion, particularly in Asia Pacific and the Middle East. Avalon will also advance its product development by building the latest robotics, biotech, AI, and data science capabilities together with industry leaders and renowned academic institutions.

“We see a paradigm shift of many corporations to adopt more scientific, cost-efficient and sustainable health and hygiene measures through automation and robotics. These industry leaders look beyond the numbers to uphold their environmental and social responsibilities. With our strong expertise and client network, Avalon has become the go-to solution for well-known brands across mass transportation, hospitality, commercial properties, among others. We are proud to work with our clients and partners to shape the future of public hygiene practice and standards,” said **Mr. Lewis Ho, Chief Executive Officer of Avalon SteriTech.**

Echoing the success of the Pre-Series A completion, Avalon SteriTech has entered the Hong Kong Science & Technology Parks Corporation (HKSTP) Elite Programme in October this year. The program is created to help technology enterprises with strong growth potentials to further expand their business outside Hong Kong, and eventually become unicorns. As a recipient of the program, Avalon will receive up to HK\$21.5 million to drive the further growth of the company.

Avalon strives to drive meaningful change to create healthy and safe environments around the world. Leveraging its proprietary, science-oriented and data-driven technology, Avalon’s solutions

have been distinctive with outstanding and reliable performance that addresses the needs of targeted industries. The company will continue to innovate with measurable performance and develop technologies that help clients to achieve efficiency and wellness in a sustainable manner.

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**For further information about SoftBank Robotics Group's investment in Avalon, please refer to the [press release](#) issued on 20 April 2022.*

About Avalon SteriTech

Avalon SteriTech strives to provide next-generation cleaning, disinfection and sterilization technology infrastructure for public spaces. Led by a diverse team of world-class scientists, medical doctors, academic advisors and business professionals, Avalon SteriTech is able to use its knowledge and market insights to deliver customized solutions that address unmet public health needs. As part of the Avalon Group, a Hong Kong homegrown biomedical group founded in 2013, Avalon SteriTech aspires to become a worldwide leader in public health infrastructure and protection.

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