Richtech Robotics Announces Joint Venture with Zipphaus to Launch Robot-Operated Cafes

April 11, 2024

The companies intend to launch the robotic beverage system ADAM in customer facing locations inside hospitals, airports, and schools

LAS VEGAS, April 11, 2024 (GLOBE NEWSWIRE) -- Richtech Robotics Inc. (Nasdaq: RR) ("Richtech"), a Nevada company and a provider of AI-driven service robots, today announced a joint venture with Zipphaus Corp. ("Zipphaus") to launch robot-operated cafes in hospitals, airports, colleges and universities. This strategic partnership brings together Richtech's pioneering robotics expertise with Zipphaus's operational proficiency to maximize development opportunities across the United States.

Through this joint venture, Richtech and Zipphaus will form Zipphaus Plus, LLC ("JV"), which will be focused on deploying Richtech's ADAM robot alongside Zipphaus' cafe management expertise. The JV aims to establish robot-operated flagship cafes in at least two locations at major hospitals as initial launch points.

"This joint venture represents a significant step forward in our mission to revolutionize the service industry through collaborative robotics," said Matt Casella, Richtech's President. "By combining Richtech's innovative robots with Zipphaus' proven cafe management expertise, we are confident that Zipphaus Plus will deliver an exceptional customer experience while enhancing operational efficiency."

Under the agreement, Richtech will be responsible for providing and maintaining ADAM robots, the company's advanced AI-powered service robots. Richtech will also offer ongoing technical support to ensure the robots operate efficiently. Zipphaus will leverage its cafe management experience to handle all aspects of daily cafe operations, including staff management, customer service, menu preparation, cost management, and material purchasing.

"As pioneers in the service industry, we see immense potential in this partnership with Richtech," said Lina Lee, Zipphaus Plus's CEO. "Together, we hope to redefine customer service standards and drive operational efficiency through our respective experience and management acumen."

For more information, please visit https://www.richtechrobotics.com/.

About Richtech

Richtech is a provider of collaborative robotic solutions specializing in the service industry, including the hospitality and healthcare sectors. Our mission is to transform the service industry through collaborative robotic solutions that enhance the customer experience and empower businesses to achieve more. By seamlessly integrating cutting-edge automation, we aspire to create a landscape of enhanced interactions, efficiency, and innovation, propelling organizations toward unparalleled levels of excellence and satisfaction.

About Zipphaus

In response to a growing need for more dining options in hospitals and healthcare facilities, Zipphaus was founded with a mission to transform the hospital food and beverage landscape to be healthier, tastier, and more accessible to patients, visitors, and staff. Fueled by the understanding that nutrition plays a crucial role in patient recovery and overall well-being, Zipphaus embarked on a journey to create easily accessible stores that offer a diverse array of food and beverage options. Zipphaus' origin story is rooted in the belief that everyone, even in challenging times, deserves access to delicious and nourishing food that contributes positively to their health journey. Zipphaus is proud to have opened several locations across Los Angeles County and is grateful to be making an impact in the hospital community.

Forward Looking Statements

Certain statements in this press release are forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995. These statements may be identified by the use of forward-looking words such as "anticipate," "believe," "forecast," "estimate," "expect," and "intend," among others. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties.

These forward-looking statements are based on Richtech Robotic's current expectations and actual results could differ materially. There are a number of factors that could cause actual events to differ materially from those indicated by such forward-looking statements. These factors include, but are not limited to, risks related to the parties' ability to negotiate and execute a definitive agreement in connection with the LOI; Richtech Robotic's ability to implement the definitive agreement; and risks related to Richtech Robotic's ability to realize the benefits of described herein. Investors should read the risk factors set forth in Richtech Robotic's Annual Report on Form 10-K, filed with the Securities and Exchange Commission (the "SEC") on January 11, 2024 and periodic reports filed with the SEC on or after the date thereof. All of Richtech Robotic's forward-looking statements are expressly qualified by all such risk factors and other cautionary statements. The information set forth herein speaks only as of the date thereof. New risks and uncertainties arise over time, and it is not possible for Richtech Robotic to predict those events or how they may affect Richtech Robotic. If a change to the events and circumstances reflected in Richtech Robotic's forward-looking statements occurs, Richtech Robotic's business, financial condition and operating results may vary materially from those expressed in Richtech Robotic's forward-looking statements.

Readers are cautioned not to put undue reliance on forward-looking statements, and Richtech Robotic assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise.

Contact:

Investors:
CORE IR
Matt Blazei

ir@richtechrobotics.com

Media:
Timothy Tanksley
Director of Marketing
Richtech Robotics, Inc
press@richtechrobotics.com
702-534-0050

Attachment

- [Richtech Robotics Inc.](#)

Source: Richtech
Robotics Inc.

Richtech Robotics Inc.

Richtech Robotics Announces Joint Venture with Zipphaus to Launch Robot-Operated Cafes