



Richtech Robotics Signs Distribution Agreement with Sproutmation, LLC, Commercial Robotics and Automation Solutions Delivery Provider

October 8, 2024

First purchase order under agreement is for 20 Scorpion units

LAS VEGAS, Oct. 08, 2024 (GLOBE NEWSWIRE) -- [Richtech Robotics Inc.](#) (Nasdaq: RR) ("Richtech Robotics"), a Nevada-based provider of AI-driven service robots, today announces it has signed a distribution agreement with Sproutmation, LLC ("Sproutmation"), a commercial robotics and automation solutions delivery provider. Sproutmation's first purchase order is for 20 Scorpion units. Under the arrangement, Sproutmation has agreed to an annual sales target of 100 robot units.

"We are continuously expanding our ecosystem of distribution partners and are pleased to announce our agreement with Sproutmation," said Matt Casella, President of Richtech Robotics. "Our solutions are synergistic with Sproutmation's offerings as the company is focused on robots that provide automation for clients. This collaboration will allow us to reach even more organizations across the country."

"We are impressed with Richtech Robotics' suite of solutions, as they provide enhanced customer experiences and increased efficiencies," stated Thean Ang, CEO of Sproutmation. "Providing these robots to our clients will help elevate our offerings, and we look forward to beginning their deliveries."

About Richtech Robotics

Richtech Robotics 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. Learn more at www.RichtechRobotics.com and connect with us on [X](#) (Twitter), [LinkedIn](#), and [YouTube](#).

About Sproutmation

Sproutmation specializes in delivering commercial robotics and automation solutions, focusing on cleaning, delivery, and industrial robots. The company's offerings cater to a range of sectors, including hospitality and industry, with a mission to streamline tasks and boost efficiency through cutting-edge technology. Based in Minnesota, USA, Sproutmation is dedicated to innovation and enhancing operational productivity with its robotic systems. For more information, you can visit www.sproutmation.com.

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. Such forward-looking statements include, but are not limited to, statements regarding the anticipated success and benefits of the partnership with Sproutmation.

These forward-looking statements are based on Richtech Robotics' 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 include, among others, risks and uncertainties related to market and other conditions, Richtech Robotics' ability to deliver the requisite number of robot units under the distribution agreement, and Sproutmation's ability to sell the requisite number of robot units under the distribution agreement. Investors should read the risk factors set forth in Richtech Robotics' Annual Report on Form 10-K/A, filed with the SEC on March 27, 2024, the Registration Statement and periodic reports filed with the SEC on or after the date thereof. All of Richtech Robotics' 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 Robotics to predict those events or how they may affect Richtech Robotics. If a change to the events and circumstances reflected in Richtech Robotics' forward-looking statements occurs, Richtech Robotics' business, financial condition and operating results may vary materially from those expressed in Richtech Robotics' forward-looking statements.

Readers are cautioned not to put undue reliance on forward-looking statements, and Richtech Robotics 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.

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