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Serve Robotics to acquire Autocado robot maker Vebu

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Serve Robotics, a leading autonomous robotic delivery company announced its agreement to acquire the assets of Vebu Inc. (Vebu), a trailblazer in full-stack automation and robotics solutions for restaurant partners. Financial terms of the all-stock transaction were not disclosed and the transaction is subject to customary closing conditions.

Vebu's signature robotic product is the Autocado, the pioneering avocado-processing robot which eliminates the need for restaurant workers to cut, core and scoop avocados to prepare guacamole. The Autocado allows employees to load up to 25 pounds of avocados into the device and walk away to focus on serving customers and preparing other items. It is in pilot testing in Chipotle's Huntington Beach, Calif. restaurant.

The transaction is expected to unlock key opportunities:

Deeper Partnerships: The acquisition is expected to strengthen Serveâ??s competitive position by providing its restaurant partners with a suite of automation solutions and expanding Serveâ??s offering beyond delivery into back-of-house automation. Vebu will help Serve become a more integral partner to restaurants, accelerating partner adoption as Serve expands its geographic footprint in new cities across the U.S.

Increased Market Opportunity: By introducing Vebu's back-of-house automation to Serve's existing offering, Serve intends to open up new market opportunities by addressing a broader range of operational needs for restaurants. This aligns well with Serveâ??s recent expansion into delivery over all distances through its partnership with Wing Aviation, together making Serve one of the most comprehensive automation providers in the restaurant industry.

New Partners: Vebuâ??s existing partnership with leading restaurant companies such as Chipotle will extend Serveâ??s existing business relationships, which include Shake Shack and 7-Eleven, among others.