

[HOME](#) > [NEWS](#) > [PRESS RELEASES](#) > [PRESS RELEASE](#)

PRESS RELEASE

Robotics company SLAMcore raises \$5m to bring spatial AI algorithms to market

28th September 2018

Financing led by Amadeus Capital Partners

SLAM technology market value to reach \$8bn by 2027*

London, UK – SLAMcore, a UK company developing spatial artificial intelligence (AI) algorithms for robots and drones, today announced that it has raised \$5m in funding led by global technology investor Amadeus Capital Partners. Existing investors Mirai Creation Fund and Toyota AI Ventures joined the round alongside newcomers MMC Ventures and Octopus Ventures.

"The robotics revolution may seem just around the corner, but there is still a big gap between the videos we see on the internet and real-world robots," said CEO, Owen Nicholson. "SLAMcore is helping robot and drone creators to bridge the gap between demos and commercially-viable systems."

To be truly useful, robots and drones require spatial intelligence, including the ability to accurately calculate their position, understand unfamiliar surroundings, and navigate with consistent reliability. The fundamental algorithms that achieve this spatial awareness are often referred to as Simultaneous Localisation and Mapping (SLAM). SLAMcore offers spatial AI solutions designed to easily integrate into existing platforms, allowing robotics companies to concentrate on delivering value to the end customer.

"It is a really exciting time for robotics," said SLAMcore co-founder Dr Stefan Leutenegger.

"We are seeing a convergence of geometric computer vision algorithms, availability of high-performance computational hardware, and Deep Learning. We are embracing this new world and will move quickly towards offering solutions for robots requiring an advanced level of understanding of their environment"

Amelia Armour, Principal, Amadeus Capital Partners, said, "BIS Research estimates the global SLAM technology market to be worth over \$8 billion by 2027. This funding round will enable SLAMcore to take its spatial AI solution to that growing market and we expect demand for its affordable and flexible system to be high. Having backed SLAMcore at the start, we're excited to be investing again at this critical stage for the company."

"Our initial product will calculate an accurate and reliable position, without the need for GPS or any other external infrastructure, but that is just the start," said Owen Nicholson. "With this funding, we will also develop detailed mapping solutions capable of creating geometrically-accurate reconstructions of a robot's surroundings in real-time, and understanding the objects within, utilising the latest development in Machine Learning."

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[Notes to Editors](#)

*[Global SLAM Technology Market Anticipated to Reach \\$8.23 Billion by 2027, Reports BIS Research](#)

[About SLAMcore](#)

SLAMcore spun out from the Department of Computing at Imperial College London in early 2016 and closed its first funding round in March 2017. Headquartered in London (UK), the company has grown quickly to a team of 15 with a wide range of expertise in designing and deploying spatial algorithms for robots. For more information, please visit www.slamcore.com.

[About Amadeus Capital Partners](#)

Amadeus Capital Partners is a global technology investor. Since 1997, the firm has raised over \$1bn for investment and used it to back more than 130 companies. With vast experience and a great network, Amadeus' team of investors and entrepreneurs share a passion for the transformative power of technology. We invest in consumer services, financial technology, artificial intelligence, cyber security, medical technology, digital healthcare and digital media.

Early stage investments we've made include genomic research data collaboration platform Repositive, massively



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parallel simulation platform [Improbable.io](#); [Graphcore](#), innovators in intelligent microprocessors, and speech recognition company VocalIQ (acquired by [Apple](#)). To learn more visit [amadeuscqital.com](#) or follow us on Twitter [@AmadeusCapital](#).

About Mirai Creation Fund

The Fund targets investment in enterprises and projects that possess innovative technologies in the core fields of AI, robotics, technologies to enable a hydrogen-based society, as well as other related projects. The Fund began its operations in November 2015 with SPARX Group as an operator, with investment of 13.5 billion yen by Toyota Motor Corporation, Sumitomo Mitsui Banking Corporation and SPARX. At the end of June 2018, 20 companies have invested in the Fund and AUM reached 36.7 billion yen. The Fund has been investing in about 50 companies, in US, UK, Israel, Singapore and Japan. (<https://mirai.sparx.co.jp/en/>).

About MMC Ventures

MMC Ventures is a research-led venture capital firm. Founded in 2000, the firm has backed more than 50 high-growth technology companies from the Seed and Series A stage. MMC focuses on scaling enterprise software and consumer internet companies with the potential to disrupt huge markets. Based in London, the firm has c. £220 million under management and is investing more than £30 million annually.

Companies MMC has backed include: APEXX, Bloom & Wild, DigitalGenius, Echo, Elder, Gousto, Interactive Investor, NewVoiceMedia, Masabi, Opal, Peak, Signal Media, SafeGuard, Senseye, Sky-Futures and StorageOS. [www.mmcventures.com](#) @MMC_Ventures MMC Writes.

About Octopus Ventures

Octopus Ventures, part of the Octopus Group, is a London and New York based venture capital firm, focused on identifying unique and ambitious entrepreneurs. To us, Entrepreneurs are the people who create defining moments. Few Entrepreneurs go back to their original investors for their next venture. Ours do. We find being bold and generous – with our time, our attention, our network and our knowledge – works for everyone. We never forget that while we are invested in multiple companies, entrepreneurs are invested in just one.

We invest from £250,000 to £25 million in seed to series B funding and look to follow in subsequent rounds. We share our expertise and advice every step of the way to help our Entrepreneurs take their ideas from inception to international scale-up.

Companies we've backed in recent years include Big Health, [graze.com](#), Eve, Magic Pony, Secret Escapes, Sofar Sounds, Swiftkey, Swoon Editions, [tails.com](#), Zoopla Property Group and Zynstra. Each one unleashed the progress we and our Entrepreneurs knew was there.

About Toyota AI Ventures

Toyota AI Ventures is a Silicon Valley-based venture capital subsidiary of Toyota Research Institute that invests in entrepreneurs from around the world who share its commitment to improving the quality of human life through artificial intelligence (AI). The fund focuses on startups in AI, data, and cloud, applied to autonomous mobility, and robotics. For more information, visit [www.toyota-ai.ventures](#).



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