

November 17th, 2023hibot Corporation
Fuyo General Lease Co., Ltd.

**Tokyo Institute of Technology spin-off company Hibot and Fuyo General Lease
collaborates in RaaS Business for Infrastructure Maintenance and NDT**

~Introducing pay-as-you-go leasing based on robot utilization rates for business expansion~

Fuyo General Lease Co., Ltd. (Chiyoda-ku, Tokyo; President & CEO: Hiroaki Oda; hereinafter "Fuyo Lease") has purchased a non-destructive test inspection robot developed by hibot Corporation (Shinagawa-ku, Tokyo; Co-founder and CEO: Michele Guarnieri; hereinafter "hibot") and concluded a pay-as-you-go rate lease agreement (hereinafter "the Lease Agreement") based on the robot's utilization rate.

Nondestructive testing is an inspection technology that examines the internal damage, surface damage, or deterioration of an object without destroying it, thereby increasing the reliability of equipment and enabling long-term use which can lead to waste reduction. The market for nondestructive testing continues to expand, as it is being introduced in various industries to reduce costs by improving operational efficiency and reducing the number of inspectors needed for maintenance work, which is expected to alleviate labor shortages.

As a spin-off start-up from the Tokyo Institute of Technology, hibot develops and provides innovative non-destructive inspection robots and a cloud platform which enables collection and management of inspection data. By utilizing its cutting-edge robotic technologies hibot deploys RaaS (Robot as a Service) business with innovative solutions to automate the periodic inspections of infrastructure using AI to analyze images, predict deterioration and damage, diagnose health, and generate inspection reports. In the future, hibot is seeking to applying this technology not only to inspection work, but also to maintenance work such as cleaning and coating.

Since the sign-off a capital and business agreement* in March 2020, Fuyo Lease and hibot have been discussing business collaboration in the RaaS business. As hibot is beginning full-scale RaaS operations in Europe, Fuyo Lease will provide Float Arm under pay-as-you-go rate leasing scheme in which leasing fees will vary based on the utilization rate.

*Capital and Business Alliance between Innovation and Future Creation Inc. and Fuyo General Lease Co., Ltd. (2020.3.26 Press)
<https://www.hibot.co.jp/ja/blog/2020-05-21-test-ja-post/>

◆Articulated Robot Arm "Float Arm"

Born as an essential tool for the decommissioning of Fukushima Nuclear Power Plant, hibot's new snake manipulator has undergone a remarkable transformation, evolving into a lightweight, compact, and highly portable device. With its extensible design of the end-effector, it can be applied to various inspection or maintenance operation in various field.

[The first commercial machine had been delivered to BASE](#), leading to improve work safety and efficiency, reducing the time required for scaffolding installation from 5 to 6 days to few hours.

In Europe, the [application for radioactive waste treatment facilities inspection](#) has been started by [Vincotte / KIWA group](#), the largest testing, inspection, and certification organization in Belgium. In Japan, on-site verification by steel and chemical manufacturers is underway.

In addition, the Float Arm project has been selected for the [Nippon Foundation's DeepStar Collaborative Technology Development Grant Program](#), and is attracting a great deal of interest from companies that are involved in offshore oil and natural gas exploration, development, and production around the world, including Chevron (U.S.), Petrobras (Brazil), Shell (UK), ExxonMobil (U.S.), and INPEX (Japan), therefore it is expected to expand its business to the United States in the future.



<About hibot>

Hibot's role is to save lives and help maintain the safety of society's infrastructure through its integrated robotic systems. Following the launch of its RaaS business in Japan, this year hibot have established a subsidiary, hibot europe GmbH, in Aachen, Germany, as its European base of operations, and began full-scale RaaS operations in Europe. Through this business collaboration with Fuyo Lease, which is also a shareholder of hibot, we will further accelerate the mass production of robots and the global expansion of the RaaS business, thereby contributing to the realization of a safer and more sustainable society.

<About Fuyo Lease Group>

Under Fuyo Lease Group's medium-term management plan, Fuyo Shared Value 2026, which began in fiscal year of 2022, the Fuyo Lease Group aims to achieve sustainable growth as a corporate group by simultaneously solving social issues and creating economic value through the practice of Creating Shared Value (CSV).

In addition, we promote M&As and capital and business alliances with companies that

possess unique technologies and know-how, such as R&D start-ups. Through investment in new areas and incubation, we will accumulate know-how that will lead to solutions to potential issues in the markets and customers that will emerge in the future, thereby contributing to the realization of a sustainable society.

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