

Investment in Eight Knot—Autonomous Navigation Technology for On-Demand Transportation with EV Robotic Boats

DRONE FUND announces that DRONE FUND III (Official name; DRONE FUND III Investment Limited Partnership), managed by Kotaro Chiba and Soki Ohmae in Tokyo, Japan, has invested in Eight Knot Co. (hereinafter Eight Knot), led by Yujin Kimura, Sakai City, Osaka, Japan.



【About This Investment】

Eight Knot is a startup that aims to make all types of water mobility autonomous through robotics and AI. In the future, it aims to be responsible for the transportation of not only goods but people as well. Eight Knot was founded in March, 2021 as a break-away from Marine X Corporation, a developer and manufacturer of luxury boats.

Within the fields of fisheries, marine research, marine infrastructure development, and marine transportation, labor shortages are becoming a serious problem. In addition, from the perspective of combating climate change, there is a growing momentum for a “modal shift” in automotive, rail, and ship freight transport to have a smaller environmental impact.

Against this backdrop, ASVs (autonomous surface vehicles), AUVs (autonomous underwater vehicles), and ROVs (remotely operated underwater vehicles) are attracting attention in the field of marine robotics technology. In particular, in November 2020, the Japanese Ministry of Land, Infrastructure, Transport and Tourism (MLIT) will launch the Public-Private Council on Next-Generation Mobility at Sea, making marine robotics and mobility one of the latest innovation markets today.

DRONE FUND has decided to invest in Eight Knot, in part, because of these macroeconomic trends, as well as the company’s impressive and forward-looking autonomous navigation technology and its incredible development potential, and will contribute to Eight Knot’s growth through support from DRONE FUND’s Public Policy Department.

DRONE FUND has previously invested in a Japanese manufacturer that develops underwater drones (ROVs), and has been developing larger investment strategy by considering “drones” to include not only aerial technology, but all robotics that can navigate autonomously or be remotely controlled in any environment. With DRONE FUND’s investment in Eight Knot, this is the first time to invest in a startup related to waterborne drones and mobility.

DRONE FUND will continue to accelerate investment activities with the aim of realizing a “drone and air-mobility based society,” focusing especially on the social implementation of these technologies and solutions.

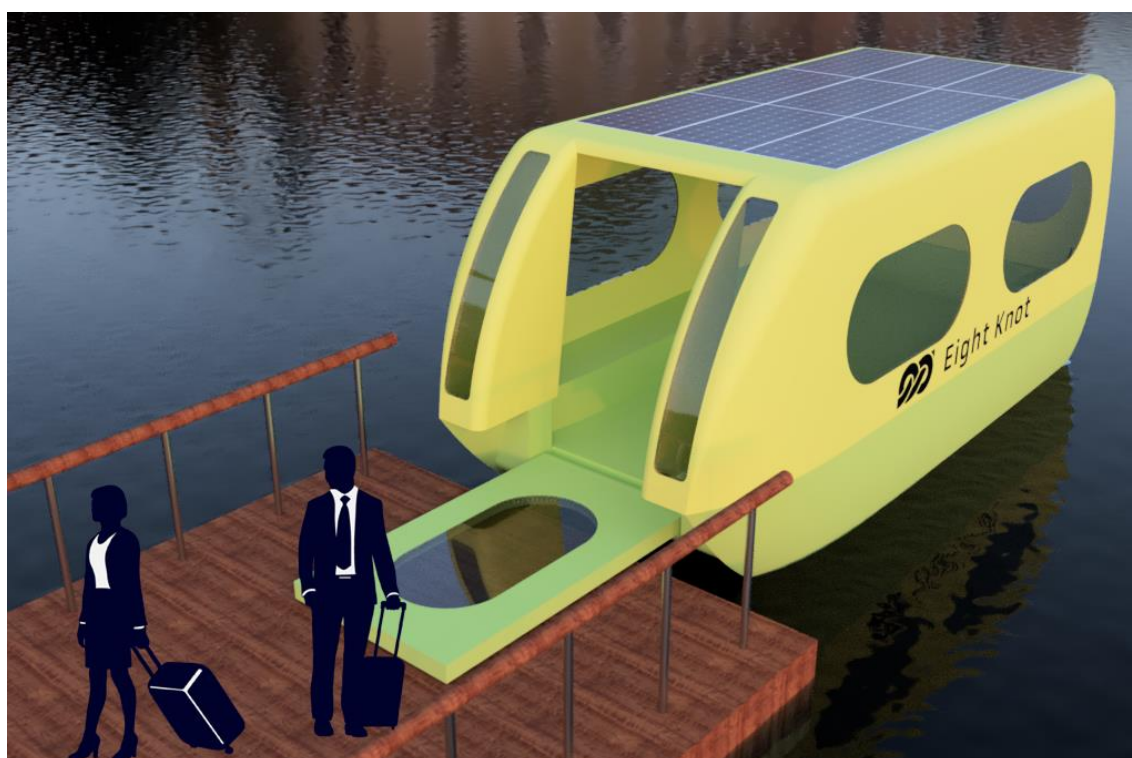


Image of the EV robotic boat (Image courtesy of Eight Knot)

【Eight Knot Overview】

- Official name : Eight Knot Co.
- Founder/Representative : Yujin Kimura
- Headquarters : 10 Kitahatocho, Sakai City, Osaka, Japan.
- Established : 2021
- Business : Development of autonomous navigation technology, manufacture and sales of autonomous boats
- Website : <https://8kt.jp/>

【DRONE FUND III Overview】

DRONE FUND is a venture capital specializing in drone and air mobility with the vision of a “drone and air-mobility based society.” Through existing funds, it has formed an investment portfolio of more than 40 startups from Japan and overseas.

The 3rd fund will broadly invest in drone and air mobility, and technologies that contribute to their social implementation.

- Official name : DRONE FUND III Investment Limited Partnership
- Managing company : DRONE FUND Inc.
- Representative : Kotaro Chiba, Soki Ohmae
- Headquarters : Tokyo, Japan
- Established : May, 2020
- Business : Investment in drone and air mobility-related startups
- Website : <https://dronefund.vc>

【Information】

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