



KKR Leads US\$68 million Series B Funding Round in AI Leader Advanced Navigation

November 16, 2022

Value-added support from KKR to accelerate R&D, innovation and global expansion

NEW YORK--(BUSINESS WIRE)-- Advanced Navigation (the “Company”), a developer of AI robotics and navigation technology, and KKR, a leading global investment firm, today announced the signing of definitive agreements under which KKR will lead a US\$68 million (AUD108 million) Series B funding round in the Company. The funding round includes participation from new investors such as deep learning venture firm AI Capital and existing investors, including Main Sequence, the Hon. Malcolm Turnbull AC, In-Q-Tel, and Our Innovation Fund, bringing Advanced Navigation’s total amount raised to more than US\$85 million.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20221116005698/en/>

Headquartered in Australia, the Company’s robotic and navigation solutions optimize performance and efficiency by leveraging AI neural networks and deep learning algorithms. Advanced Navigation sensor products are sold into commercial and defense industries spanning sea, land, air and space applications. The Company’s AI approach allows its solutions to have greater accuracy and reliability while maintaining a small form factor. Today, Advanced Navigation’s solutions are adopted by some of the world’s largest technology companies and defense prime contractors.

Advanced Navigation looks to use the funding to accelerate R&D programs focused on transformative robotic, navigation, photonic, and quantum sensing solutions, and enhance its global sales and marketing capabilities to reach new customers. Advanced Navigation will also assess inorganic growth opportunities to incorporate new technologies and products into its suite which complement the Company’s existing products and areas of expertise.

Xavier Orr, CEO and Co-Founder of Advanced Navigation, said, “We look forward to this next phase of growth as we continue to be a driving force in the autonomy revolution. KKR has significant experience investing in emerging technologies, we are thrilled to have them lead our Series B funding round and work alongside our team to advance our product and technology innovation and development. Our technologies will continue to safely and reliably guide autonomous vehicles across hazardous environments. Together with our engineering experts, partners, and in collaboration with global research institutes, we will work to build a more resilient, secure and sustainable future.”

Mukul Chawla, Partner and Head of Growth Equity, Asia Pacific for KKR, said, “Advanced Navigation has established itself as a leading innovator in the robotics sector by developing differentiated AI-enabled software with a wide range of applications. As demand for autonomous technology continues to grow, we are excited to collaborate with Xavier, Chris and the Advanced Navigation team. We see significant opportunity for the Company to tap into KKR’s global network, operational expertise, and experience in technology investing to accelerate the Company’s efforts to expand globally and build out its platform. Advanced Navigation marks our first technology growth investment in Australia, an important market for KKR overall, and for our growth equity franchise and its dedicated team based in Sydney.”

Louis Casey, KKR’s growth technology lead in Australia, New Zealand, and Southeast Asia, said, “Advances in autonomous navigation technology that leverages AI to reduce sensor cost while improving performance can rapidly increase enterprise and consumer applications globally. We are very pleased to work alongside the Advanced Navigation team to support the Company’s growth.”

In addition, Louis Casey and Vance Serchuk, Executive Director of the KKR Global Institute, will join Advanced Navigation’s board of directors. General David Petraeus (U.S. Army, Ret.), Partner, KKR and Chairman of the KKR Global Institute, will chair a new advisory committee that targets to support the Company’s global expansion efforts.

General Petraeus said, “I look forward to chairing Advanced Navigation’s International Advisory Board to help introduce the Company’s critical technology to new markets and opportunities, including in the aerospace, defense, and security sectors.”

KKR makes its investment from its Asia Next Generation Technology strategy, which seeks to support the growth of companies in the Asia Pacific region that offer differentiated, technology and technology-enabled solutions. Other investments from the strategy include Privy, a digital trust provider in Indonesia; GrowSari, a business-to-business e-commerce platform serving small-and-medium enterprises (“SMEs”) in the Philippines; and KiotViet, a software platform for SMEs in Vietnam; and dataX, a customer relationship management software platform in Japan. Additional details of the transaction are not disclosed.

About Advanced Navigation

Advanced Navigation was founded in Sydney, Australia in 2012 by engineers Xavier Orr and Chris Shaw to commercialize university research on AI-based inertial navigation. Since 2012, the company has experienced great success and has progressed into several deep and new technology fields. This includes underwater acoustics, GNSS antennas and receivers, radio frequency systems, inertial sensors, robotics, and quantum-enhanced inertial navigation.

Today, Advanced Navigation is a supplier to some of the biggest companies in the world, including Airbus, Boeing, Google, Apple, and General Motors. Advanced Navigation is headquartered in Sydney, Australia with multiple research facilities throughout the country and sales offices around the world. Advanced Navigation is an Australian manufacturer exporting globally while maintaining carbon-neutral operations. For additional information visit www.advancednavigation.com

About KKR

KKR is a leading global investment firm that offers alternative asset management as well as capital markets and insurance solutions. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and supporting growth in its portfolio companies and communities. KKR sponsors investment funds that invest in private equity, credit and real assets and has strategic partners that manage hedge funds. KKR's insurance subsidiaries offer retirement, life and reinsurance products under the management of Global Atlantic Financial Group. References to KKR's investments may include the activities of its sponsored funds and insurance subsidiaries. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR's website at www.kkr.com and on Twitter @KKR_Co.

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Media Contacts:

Advanced Navigation

Laura Hayward

laura.hayward@advancednavigation.com

KKR

KKR Americas

Emily Cummings

+1 212-750-8300

media@kkr.com

KKR Asia Pacific

Wei Jun Ong

+65 6922 5813

WeiJun.Ong@kkr.com

Citadel Magnus (for KKR Australia)

James Strong

+61 448 881 174

JStrong@citadelmagnus.com

Source: KKR