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Blackhorn Ventures, Toyota Ventures, Signia Venture Partners lead AGORUS® \$6.5 million seed round

- *Construction tech company secured more than \$10 million in funding to date* -

SAN DIEGO, Calif. (June 30, 2022) – [AGORUS®](#), a cutting-edge construction technology company, announced today that it has raised more than \$10 million to date with the closure of its \$6.5 million seed round.

Blackhorn Ventures led the investment, followed by Toyota Ventures, Point72 Ventures, Signia Ventures, DivCoWest and Kennedy Wilson, among others.

"Blackhorn Ventures is proud to be partnered with the AGORUS team as they scale a new approach to offsite construction; a central pillar of our resource efficiency and industrial impact in the built environment thesis," said Melissa Cheong, Managing Partner of Blackhorn Ventures. "Leveraging digital technology, a capital-light and agile business model, and offsite production, Agorus is helping address both the housing crisis and the acute labor shortage in the construction industry. We're excited to support this world-class team as they use technology to address the critical challenges in meeting America's housing needs."

"AGORUS' software is powering a new era in the homebuilding industry by accelerating the production rates of homes while eliminating many risks and inefficiencies," says Jim Adler, founding managing director of Toyota Ventures. "We are excited to support the company's amazing team on their journey to streamline and optimize residential construction from design through production."

Founded by former US Navy SEALs, AGORUS seeks to close the current 5.5 million US housing shortfall gap by changing the way residential homes of all shapes, sizes and developments get built. Instead of the centuries-old process of relying predominantly on manual labor, the company leverages the power of advanced technologies to construct single family homes, multi-family homes, apartments and accessory dwelling units with automotive assembly-line efficiency and accuracy. Construction teams then install these structures on the development site in days rather than months, saving time, cost and materials.

"AGORUS' construction platform has begun powering a new era in the homebuilding industry. Through their proprietary technologies and patented manufacturing process, they can build almost any residential structure with sustainably-sourced timber. They're better, faster, cheaper and more scalable than any new construction company we've come across and they're doing it with an automotive assembly-line mindset," says Linus Liang, managing partner at Signia Venture Partners. "We are excited to join the

company's amazing team on their journey to help lead construction into the 21st century."

What's more, implementing AGORUS' integrated construction platform leverages and empowers – not replaces – our nation's tradespeople and construction technologists.

"DivcoWest is focused on partnering with innovative companies addressing market needs across the construction and real estate industries and is proud to support AGORUS as they digitize and automate homebuilding," said Breton Birkhofer, Senior Director of Venture Investments at DivcoWest. "AGORUS has developed a platform that can deliver efficiencies to the entire homebuilding process, from design to installation, while minimizing the impact on neighbors, the community and the environment. We are excited to be a partner in this mission."

"As new housing supply struggles to keep up with demand, Agorus has built a solution that leverages modern software and factory manufacturing automation to make the home building process more efficient and cost-effective, with a higher-quality output," said Dan Gwak, Managing Partner at Point72 Ventures. "We are excited to support AGORUS in their mission to modernize residential construction."

"With a declining labor force and an increasing demand for homes, the construction industry is fighting a losing war on two fronts. It needs 21st century tools to fight both threats, but our nation continues to build homes onsite, by hand, the same way it has done for 120 years. Additionally, nearly 50 percent of global CO₂ emissions come from the build environment. No other industry has such a golden opportunity to make sustainable inroads at scale through their products," says Garrett Moore, co-founder and CEO of AGORUS. "With the right partnered integration and cutting-edge construction platform, we can move the needle not just for our nation's housing crisis, but our carbon footprint as well. This opportunity is not a future fantasy. It's already happening today."

About AGORUS®

AGORUS seeks to close the 5.5 million US housing shortfall gap by accelerating the world's transition to offsite construction. The company leverages its technologies and automated factories to empower builders to build better, faster, cheaper and greener. Visit www.agorus.com for more information.