



Serve Robotics Secures Funding From Strategic Investors Uber, Delivery Hero-backed DX Ventures, 7-Eleven's 7-Ventures, and Wavemaker Labs

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New funding will help accelerate scaling of the company's robotic platform, support geographic expansion, and drive continued product development.

SAN FRANCISCO, December 6, 2021 — Serve Robotics, a leading autonomous sidewalk delivery company, today announced the closing of a \$13 million expanded seed funding round, with participation from strategic investors **Uber Technologies, Inc.** (NYSE: UBER); Delivery Hero (FRA: DHER) backed **DX Ventures**; 7-Eleven Inc.'s corporate venture arm, **7-Ventures, LLC**; **Wavemaker Partners** and its food automation-focused venture studio **Wavemaker Labs**. The new round extends Serve's previous seed funding and includes participation by existing seed investors **Neo, Western Technology Investment**, and **Scott Banister** among others. The capital will be used to accelerate the company's path to commercial scale, driving its fleet expansion, geographic growth, and continued product development.

Serve Robotics is shaping the future of sustainable, self-driving delivery. Founded in 2017 as the robotics division of Postmates, Serve is now an independent company on a mission to make delivery more affordable, sustainable and accessible for everyone. The company's self-driving robots have completed tens of thousands of contactless deliveries in major U.S. cities.

"Serve Robotics is pleased to have the backing of strong strategic partners able to support our intention to provide sustainable, self-driving delivery at scale," said **Dr. Ali Kashani, Co-founder and CEO of Serve Robotics**. "This initial round of financial and strategic support will allow us to continue advancing our technology, growing our team, and expanding our partnership platform."

"Uber and Serve share a commitment to convenience and reliability," said **Sarfraz Maredia, Vice President and Head of Uber Eats in North America**. "As a Serve investor, we're excited to help shape self-driving delivery technology that can meet changing consumer and merchant needs."

"Serve Robotics has brought self-driving delivery to major U.S. cities and is leading the field of robotics with its cutting-edge autonomous technology," said **Brendon Blacker, Partner at DX Ventures**. "This game-changing technology has the potential to reshape the future of delivery and we are investing in Ali's vision and the world-class team he has assembled."

"Our vision at 7-Eleven is to be the first choice for convenience – anytime, anywhere. We are redefining convenience by delivering innovative shopping solutions to our customers." said **Raghu Mahadevan, 7-Eleven SVP and Chief Digital Officer**. "This collaboration will allow us to continue our 94-year legacy of innovation and expand our last mile delivery capabilities to make 7NOW more affordable, sustainable and accessible for everyone."

"Serve Robotics has built a highly advanced, self-driving delivery robot that delivers safely and reliably for merchants," said **Buck Jordan, Founder and CEO at Wavemaker Labs**. "We look forward to using autonomous delivery to elevate the customer experience and improve the unit economics of our food automation brands."

This new capital, combined with Serve's recent success in major U.S. markets, further establishes Serve Robotics' position as a leader in autonomous sidewalk delivery and is a milestone on the company's path to national and global scale.

About Serve Robotics

Serve Robotics is shaping the future of sustainable, self-driving delivery. The company designs, develops and operates zero-emissions rovers that serve people in public spaces, starting with food delivery. Founded in 2017 as the robotics division of Postmates, Serve set out to build a robotic delivery experience that delights customers, improves reliability for merchants, and significantly reduces vehicle emissions. Four years later, the company's self-driving rovers have successfully completed tens of thousands of contactless deliveries in Los Angeles and San Francisco. Spun off as an independent company in February 2021, Serve is backed by Uber and other world-class investors. Serve has several established commercial partnerships and continues to expand its partner platform. Find out more at www.serverobotics.com, follow us on social media via [Twitter](#) and [Instagram](#), or apply to join our team on [LinkedIn](#).

About Uber

Uber's mission is to create opportunity through movement. We started in 2010 to solve a simple problem: how do you get access to a ride at the touch of a button? More than 25 billion trips later, we're building products to get people closer to where they want to be. By changing how people, food, and things move through cities, Uber is a platform that opens up the world to new possibilities.

About DX Ventures

DX Ventures' mission is to support the next generation of founder-led companies that are disrupting some of the most rapidly changing industries around the world. The investment philosophy is centered on building long-term partnerships with founders to provide support throughout the lifecycle and actively create value. To learn more, visit www.dxventures.vc.

About 7-Eleven, Inc. and 7-Ventures, LLC

7-Eleven, Inc. is the premier name in the convenience-retailing industry. Based in Irving, Texas, 7-Eleven operates, franchises and/or licenses more than 77,000 stores in 19 countries and regions, including 16,000 in North America. Known for its iconic brands such as Slurpee®, Big Bite® and Big Gulp®, 7-Eleven, Inc. also operates Speedway®, Stripes®, Laredo Taco Company® and Raise the Roost® Chicken and Biscuits locations.

7-Ventures, LLC, is an investment firm which operates as the venture capital arm of 7-Eleven®. The firm invests primarily in companies with

consumer-focused technologies and services as well as disruptive CPG products that complement 7-Eleven's legacy of innovation. To learn more, visit www.7-ventures.co.

About Wavemaker Partners and Wavemaker Labs

Wavemaker Labs is a food automation focused venture studio that builds disruptive technologies alongside corporate partners. Its lead investor, [Wavemaker Partners](#), is a global venture capital fund with over \$600 million of assets under management. Specializing in food and agriculture, Wavemaker Labs' goal is to help its partners think and execute like start-ups, and ultimately bring disruptive technology to market that advances their industry and business. Wavemaker has incubated and launched several robotics brands including Miso Robotics, Piestro, Bobacino and 800 Go. To learn more, visit www.wavemakerlabs.com.