

## **Verity Recognized by the Technology Fund for Environmental Achievements**

**Zürich — January 6, 2022**—Verity AG (Verity), the global leader in autonomous indoor drone systems, today announced that it was recently awarded a financial guarantee from the Technology Fund, a program of the Swiss Government’s climate strategy that supports promising cleantech ventures. The funds will be used to help meet growing demand for Verity’s warehouse inventory tracking system for third-party logistics providers (3PLs), big-box retailers, and manufacturers in Europe and the US.

“The Technology Fund’s support is important validation that the Verity system does even more than improve employees’ lives and add commercial value,” said Verity Founder and CEO, Raffaello D’Andrea. “By eliminating errors and supply chain inefficiencies, it also delivers a substantial positive impact to the environment. Reducing waste is critical and urgent, and we are proud to support that effort.”

Verity’s inventory tracking system powered by self-flying drone technology automates inventory checks in large warehouses and distribution centers. By enabling zero-error warehouses, the system helps reduce CO2 emissions—especially for products that require substantial CO2e to produce, those that expire, or those that are made redundant due to inventory tracking errors. Depending on the type of product, that savings can be equivalent to taking up to 5,000 cars off the road per 100,000-pallet warehouse. With nearly 4 million fully autonomous inventory checks completed to date, the company’s clients are demonstrating the benefits of this automation every day.

### **About Verity AG**

Based in Zürich, Switzerland, Verity’s team includes Kiva Systems (now Amazon Robotics) founders; ETH Zürich engineers, systems specialists, and data scientists; and dedicated professionals representing more than 20 nationalities, a variety of advanced degrees, and experience at some of today’s most innovative companies. Together, the team has designed, built, and deployed the world’s first fully automated inventory tracking system powered by self-flying drones. Learn more at [www.verity.net](http://www.verity.net) or follow us on [LinkedIn](#).

### **About the Technology Fund**

The Technology Fund offers loan guarantees to Swiss companies whose novel products contribute to a sustainable reduction in greenhouse gas emissions. Learn more at [www.technologiefonds.ch](http://www.technologiefonds.ch) or email [info@technologiefonds.ch](mailto:info@technologiefonds.ch).

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