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Brunswick joint venture completes investment in Sea Machines Robotics

Mettawa, Dec. 17, 2018 (GLOBE NEWSWIRE) -- – Brunswick Corporation (NYSE: BC) today confirmed it has completed an investment in Sea Machines Robotics, a leader in the development of autonomous technology and advanced perception systems for the marine industry.

Sea Machines will use this new funding to grow its engineering and technology team, rapidly develop a new generation of products and features, and expand the global reach of its products, all with the primary purpose of transforming and modernizing the commercial marine industry.

Brunswick made this investment through its joint venture with Chicago-based Tech-Nexus Venture Collaborative. Begun in 2017, the joint venture's charter is to identify and advance transformative innovation to unlock new growth opportunities in marine applications.

Brunswick has not disclosed the details of its most recent investment. Others participating in this round of Sea Machines' $10 million funding included Accomplice VC, Toyota AI Ventures; Eniac Ventures and others. The investment marks one of the largest rounds of financing for a marine and maritime-focused technology company in history.

While Sea Machines' primary focus is currently on the commercial vessels market, Brunswick anticipates that research and developments in the realm of autonomous vessels will aid in similar capabilities and technologies that will eventually be adapted and extended into the recreational marine market, in which Brunswick is a leader in propulsion systems, boats, and marine parts and accessories.

TechNexus finds, funds, and grows technology ventures, and works with leading corporations to identify a tailored portfolio of opportunities for collaboration and growth through investment in, and incubation of, early-stage companies. In partnership with Brunswick, the joint venture has made several investments which the venture believes will help Brunswick's core businesses to further develop and grow.

"Brunswick believes there are rich opportunities both in emerging technology and extensions of current product technologies that the joint venture can pursue," explained Brunswick's Chief Technology Officer David Foulkes. "To date, our participation and investments are helping us to better understand how we can make boating better and continue to evolve and differentiate our business to better compete in the long-term."

Sea Machines is developing advanced perception and navigation assistance technology for a range of vessel types, including container ships. In October, Sea Machines released its introductory line of autonomous command and remote-control systems, developed for the demanding challenges of vessels serving the offshore commercial, scientific and

government applications.

About Brunswick
Headquartered in Mettawa, Ill., Brunswick Corporation's leading consumer brands include Mercury Marine outboard engines; Mercury MerCruiser sterndrive and inboard packages; Mercury global parts and accessories including propellers, and SmartCraft electronics; Power Products Integrated Solutions; MotorGuide trolling motors; Attwood, Garelick and Whale marine parts; Land 'N' Sea, BLA, Payne's Marine, Kellogg Marine & Lankhorst Taselaar marine parts distribution; and Mercury and Quicksilver parts and oils; Bayliner, Boston Whaler, Brunswick Commercial and Government Products, Crestliner, Cypress Cay, Harris, Lowe, Lund, Princecraft, Quicksilver, Rayglass, Sea Ray, Thunder Jet and Uttern boats; Life Fitness, Hammer Strength, Cybex, Indoor Cycling Group and SCIFIT fitness equipment; and Brunswick billiards tables, accessories and game room furniture. For more information, visit http://www.brunswick.com.

About TechNexus Venture Collaborative
TechNexus Venture Collaborative **finds, funds** and **grows** technology ventures in partnership with corporations. Through a unique alignment of relationships in the technology ecosystem, we provide a platform to engage ventures, transform business models and ultimately drive innovation. We have done so for dozens of corporate partners and more than 500 startups. Equal parts entrepreneur, strategist, and investor, TechNexus Venture Collaborative ***Rethinks Growth.***

About Sea Machines
Headquartered in the global tech hub of Boston and operating globally, Sea Machines is a leader in pioneering autonomous control and advanced perception systems for the maritime industry. Founded in 2015, the company builds autonomous vessel software and systems, which increases the safety, efficiency and performance of ships, workboats and commercial vessels. Learn more about Sea Machines at www.sea-machines.com.

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