



## **Boomerang Systems and JBT Corp. form manufacturing alliance**

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Boomerang Systems, Inc., a leading provider of automated parking solutions, and John Bean Technologies Corp., a leading global technology solutions provider, entered an exclusive four-year manufacturing and software licensing agreement.

Under the agreement, JBT will manufacture the automated guided vehicles (AGV) and license its SGV3000 software for incorporation into Boomerang's innovative RoboticValet automated parking system. In addition, the agreement includes Boomerang providing JBT input to engineer a next generation AGV for Boomerang's exclusive use in the automated parking and consumer self-storage markets. This next version of RoboticValet is expected to deliver improved performance and reliability, while also being more cost effective to manufacture.

"JBT has a 25-year track record of developing and delivering innovative robotics technology for industry leaders across sectors, and we are thrilled to be entering into this partnership," said Mark Patterson, CEO of Boomerang Systems. "This arrangement will allow us to reduce our cost structure while improving our ability to deliver a superior product in significant volumes and in expedited fashion. This is a transformative moment for Boomerang that we are confident will drive significant value for our customers, shareholders, and our company."

JBT is recognized as one of the premier providers of AGV technology, currently operating in the automotive, hospital, manufacturing, and warehouse and distribution industries, among others.

As a result the company will be able to dedicate resources to the development and manufacturing of Boomerang's RoboticValet technology.

"As a leading provider of sophisticated AGV solutions, we are pleased to collaborate with Boomerang in putting our imprint on the parking market," said Barry Douglas, General Manager of JBT's AGV business. "We look forward to working with Boomerang to more efficiently satisfy the robotic parking demand they have generated to date, while also developing a next generation RoboticValet. Together, we believe this is a unique opportunity to reinvent the way people think about robotic parking."

Boomerang's RoboticValet Parking System is a revolutionary parking solution powered by robots that drive on concrete slab floors to transport vehicles to and from parking spaces. The technology eliminates the need for building ramps and reduces the number of drive aisles allowing the cars to fit in roughly half the space required by a conventional garage. Because cars are shut off before being parked in the garage, carbon emissions are reduced and less electricity is used for ventilation and lighting.