

Q1 2025 Operations Report - Veltrix Dynamics

Internal - Confidential | Prepared by: COO office, April 2025

Fleet performance

- Deployed fleet: 1,960 VLX-400 robots across 33 customer sites
- Fleet availability: 98.9%
- Mean time between failures (MTBF): 2,010 hours
- Average picks per robot per hour: 131

Revenue

- Q1 2025 revenue: \$12.8M (Q1 2024: \$7.9M, +62% YoY)
- RaaS annual recurring revenue (ARR): \$27.5M exiting Q1
- Gross margin: 37% blended

Key risks tracked

1. Concentration: top 3 customers = 52% of ARR.
2. Series C fundraise planned for H2 2025; target \$60-70M.