

LBX FOOD ROBOTICS CHOSEN FOR NEWCHIP'S GLOBAL ACCELERATOR PROGRAM

--Food Robotics Innovator Among Top Applicants Selected for Newchip's Exclusive Accelerator--

SUNNYVALE, Calif. – March 2, 2022 – LBX Food Robotics, the world's leader in hot food vending, today announced that it was accepted into Newchip's renowned global accelerator program. Designed to provide all the skills and tools needed to rapidly fund, build and scale their companies, past accelerator cohorts averaged more than 17.5 times the average funding amount. The equity-free, fully digital accelerator has helped over 1,500 founders from more than 50 countries and 250 cities raise over \$450 million in funding with an estimated portfolio of over \$9 billion.

"Newchip evaluates a vast and diverse number of companies from around the globe, selecting only a small percentage to be part of our Accelerator program," says Armando Vera Carvajal, Vice President of Product at Newchip. "This careful vetting process of both the business model and founder makes us an ideal partner for venture capital investors and other key stakeholders in early-stage startup financings who are looking for promising startups that are beginning to generate traction and revenue. Food robotics technology companies like LBX scale quickly with proper funding and guidance. We are excited for LBX and believe they will be well positioned to take advantage of our fast-expanding global ecosystem at Newchip."

Launched in 2015 as Le Bread Xpress, LBX Food Robotics is on a mission to revolutionize the traditional brick-and-mortar restaurant industry with its innovative Bake Xpress robotic micro-bakery and planned roadmap products that leverage and extend Bake Xpress technology. The company has installed 60 Bake Xpress machines world-wide, and is on track to add over 300 new machines in 2022. LBX serves a variety of locations including office and manufacturing sites, universities, hospitals, transportation hubs, retail sites and convention centers, in addition to bakeries who have leveraged LBX technology to add locations and extend service hours with customized machines.

"As we refocus our original Le Bread Xpress business as LBX Food Robotics, we will take a broader look at the role of robotics in the food services industry. Being part of the Newchip Accelerator and benefiting from the guidance of Newchip's team of experts will help us maximize the next phase of our business growth," said Benoit Herve, founder and CEO of LBX. "The insights and capital gained will allow us to dramatically expand our inventory and staffing to meet current customer demand, as well as bring new technologies to market this year."

###

--more--

About LBX Food Robotics

LBX Food Robotics combined robotic, AI, sensor, wireless, and heating technologies with artisan recipes to create Bake Xpress, a ground-breaking vending machine that custom bakes a variety of meals and pastries on demand. With a customizable menu ranging from croissants and muffins to pasta, pizza gourmet sandwiches, and refrigerated foods like salads, Bake Xpress is a significant upgrade to traditional vending options. LBX was founded in 2015 as Le Bread Xpress and has installed Bake Xpress micro-bakeries in universities, hotels, retail centers, factories and office parks world-wide. For more information, please visit www.lebreadxpress.com.

About Newchip

Newchip is an online, global startup accelerator led by a world-class team of entrepreneurs and investors. It was designed to provide founders with the tools needed to rapidly fund, build, and scale. Since its inception in 2019, the equity-free, remote accelerator has enabled over 1,500 startups from 50+ countries to raise over \$450 million in funding with an estimated \$9B portfolio. It has three distinct six-month accelerator programs based on company stage: Pre-Seed, Seed, and Series A. Its vast network of global investors, strategic partners, and mentors guide companies from team building and prototype development to securing high-profile VC investment, corporate partnerships, and everything in-between. To learn more, visit <https://launch.newchip.com/>.

MEDIA CONTACT:

LBX Food Robotics
Christie Stout
512-415-2962
christie@lebreadxpress.com