

About Formic:

Formic was founded in 2020 to accelerate the accessibility and ease of automation across American manufacturing by delivering the positive outcomes that robotic automation enables: more capacity, consistency, and reliability; less cost, downtime, and worker safety issues. Formic's Full Service Rental program includes 24/7 technical support, 100% maintenance coverage, and guaranteed performance rates with \$0 CapEx at a fixed monthly rate. Formic's robotic systems are a consistently dependable employee in facilities struggling with ongoing labor shortages and production downtime.

Formic's Mission Statement:

Formic was founded to make automation easy and accessible for all U.S. manufacturers by eliminating traditional barriers to successful automation like CapEx, human capital, and experience. Our product is productivity, and our full service automation delivers daily operational success that's helping overcome ongoing labor gaps and adding more skilled labor to the sector.

Robots-as-a-Service (RaaS):

Similar to more well-known "As-a-Service" offerings such as Software-as-a-Service, Hardware-as-a-Service, and Infrastructure-as-a-Service, RaaS is an all-encompassing solution for manufacturing automation. Formic's unique Robotics-as-a-Service model enables all American manufacturers to reap the positive outcomes of robotic automation without the traditional barriers to entry: CapEx, human capital, and experience required to keep running.

Formic's Products & Services:

- **Palletizing**
 - Stack your cases onto pallets more quickly, efficiently, and safely than ever before with end-of-line palletizing. Reduce labor costs and injuries, while driving productivity with our industrial, collaborative, conventional, and custom options.
- **Case Packing**
 - Pack your products into master shipping cases more quickly, accurately, and reliably with automated case packing. Our custom solutions are designed specifically for your packaging type and production line layout to reduce errors, damage, and wasted product, while delivering the throughput you need. Available in robotic, conventional, pick & place, and drop-pack options.
- **Case Erecting**
 - Build cartons, cases, and boxes on your line faster, easier, and more cost-effectively with automated carton erecting. Our equipment forms cases in real time and feeds them through your production process. Leverage your valuable employees for more impactful tasks while our erectors produce your cases.
- **Case Sealing**

- Seal your case flaps with tape reliably, to ensure safe handling during the shipping and delivery of your products. Dependable case sealing enables you to leverage automated handling of your cases and enables more options to scale productivity on your production line.
- **Formic Software:**
 - **Formic Core:** An equipment-agnostic operating system that uses AI to configure a robot to perform any task in any location.
 - **Formic FAST:** Provides a real-time augmented reality (AR) view of Formic automation systems in your facility to visualize how equipment will integrate with existing production lines, confirm footprint fit, and understand any impacts to flow on the plant floor.
 - **Formic Colony 2.0:** A command center software for fleet monitoring, management, and maintenance.

Key Company Stats:

- Founded in 2020
- Pioneer of Robots-as-a-Service
- 64 employees
- Headquarters in Chicago, IL

Key Production Stats:

- 1,200,000,000+ products packed and stacked in the U.S.
- 200,000+ production hours
- 98% renewal rate
- 99.8% uptime
- 100% reduction in safety incidents

Formic Key Milestones:

- **2020:** Formic is founded
- **2021:** Formic officially launches
- **April 2021:** Formic gets first customer
- **January 2022:** Formic raises \$26.5 million in a Series A financing led by Lux Capital
- **October 2022:** Formic launches first turnkey palletizer
- **2023:** Formic surpasses 50 deployed systems and launches Formic rapid-scoping platform
- **2023:** Formic hits 100,000 robot usage hours
- **January 2024:** Formic launches Formic Core software
- **June 2024:** Formic raises \$27.4 million in Series A financing led by Blackhorn Ventures
- **2024:** Formic hits 150,000 robot usage hours
- **October 2024:** Formic moves from small Chicago office to 20,000 square-foot warehouse
- **December 2024:** Formic hits 100 deployments

- **January 2025:** Formic hits 200,000 robot usage hours and unveils Atlas and Hyperion palletizing robots

Executive Team Bios:

- **Saman Farid, Founder & CEO**
 - Saman Farid is the founder & CEO of Formic, a Robots-as-a-Service company on a mission to help U.S. manufacturing businesses overcome labor and productivity challenges through automation. By eliminating the traditional financial and operational barriers to automation adoption, he's enabling businesses to achieve the throughput, quality, and safety they need to scale and grow. He has been involved with technology and robotics throughout his career, building and selling two technology companies. Prior to Formic, Saman ran the \$600m global investment fund for Baidu Ventures focusing on AI, Machine Learning, and its effects on how we work and live. He was also the founder of Comet Labs, an AI-focused investment fund and incubator, and currently serves as an investor or board member for a mix of 25+ robotics, technology, and AI-focused businesses. He resides in the San Francisco Bay area, is passionate about youth empowerment, and works with local non-profits to promote technology education.
- **Jack Wagler, CFO**
 - Jack Wagler is responsible for Formic's financial operations and treasury aspects across funding, legal, credit, accounting, tax, compliance, and servicing. Jack lives in Charlotte, NC, and holds a JD in law, an MSc in International Business, and a BA in Political Science and German from the University of Wisconsin at Madison, with 2 years spent studying abroad in Germany and UK. Throughout his 29-year career in specialty finance, Jack has always focused on the innovative and enigmatic – from startup companies to new market sectors and off-the-run asset types. Previously, Jack oversaw commercial equipment and leasing teams at Wachovia Securities and founded and led Ernst & Young's Specialty Finance Advisory practice. With a passion for education, Jack also served as a volunteer Board Member, Treasurer, and Vice Chair for two charter schools between 2013 and 2019.
- **Steve Olszewski, COO**
 - Steve leads the Solutions, Deployment, Production Optimization, and Customer Success teams while playing an instrumental role in product development and pricing. He lives in the northwest suburbs of Chicago and works in Formic's Chicago office. Over his 30-year career, Steve has worked in management consulting (McKinsey & Company and Accenture), in functional and business leadership roles at Fortune 500 financial services companies (Discover Financial Services, GMAC, Capital One), and early-stage growth companies (Spruce Finance and Financelt). At Spruce Finance, a point-of-sale home improvement lender with an emphasis on solar energy, he served as COO, and subsequently CEO, during its early growth period. Steve's expertise is primarily in tuning products for superior product market fit as well as architecting and managing

operational infrastructure across the enterprise to deliver a superior customer experience.

- **Shawn Fitzgerald, CMO**

- Shawn Fitzgerald is a seasoned executive with a passion for driving digital transformation in the manufacturing industry. He continues this mission at Formic as the Vice President of Marketing, working to enable every U.S. manufacturing company to adopt robotic automation amidst the ongoing labor shortage. Previously, he served as the Chief Marketing Officer of Xometry and the President of Thomasnet.com, both two-sided marketplaces providing custom parts and standard products to industrial buyers and engineers. Shawn lives in the suburbs of NYC and earned a bachelor's in Mechanical Engineering from Lehigh University, founded Thomas Marketing Services, and was named HubSpot's Partner of the Year. Responsible for spearheading marketing initiatives, demand generation, go-to-market positioning, and event strategies, Shawn is dedicated to establishing Formic as a leader in the robotic automation space.

- **Danijel Lolic, VP Product**

- Danijel Lolic is the Former VP of operations & head of engineering for the largest fresh apple supplier on the East Coast. Beyond automation and operational systems successfully developed and deployed internally at Rice Fruit Company, Danijel helped a vast number of other fresh produce operations automate and enhance their capabilities across facilities up and down the East Coast. He's worked with hundreds of operations leaders across the U.S. to improve productivity, safety, and quality.

- **Joel Onyshuk, VP Sales**

- Joel Onyshuk has extensive experience serving the food and beverage market. As an early employee at Redzone, he worked with the owners to grow the company from \$7 million annual recurring revenue (ARR) to \$100 million ARR in six years, leading to an acquisition of \$1 billion, or 10x the company revenue. He also co-founded Unisyn and served as the Senior Vice President of Atana, Inc., where he overhauled the sales team and tools, leading to the growth of the company's average ASP and value-per-opportunity by 100% in 6 months. He's passionate about music and plays pickleball and cooks in his spare time.

Awards & Distinctions:

- [World Economic Forum 2023 Technology Pioneer](#)
- [Fast Company's Most Innovative Companies Award](#)
- [Andreessen Horowitz' American Dynamism Top 50](#)
- [Will Reed's Top 100 Early-Stage Companies to Work For](#)
- [Food Logistics & Supply & Demand Chain Executive's Top Tech Startup](#)

Market Focus:

- Food

- Beverage
- Consumer Packaged Goods (CPG)

Creative Assets:

- [Horizontal Logos](#) | [Vertical Logos](#) | [Icon Logo](#)
- [Company Product Images](#)
- [Formic Team](#)

Case Studies:

- [Land O’Frost Enhances Production with 5 Robotic Gantry Palletizers](#)
- [Mi Rancho Makes Production Leap with Automated Stacking of Millions of Tortillas Per Year](#)
- [Cameron’s Coffee Hits Automation “Easy Button,” Scaling from 0 to 5 Systems in 12 Months](#)
- [Georgia Nut and Formic Deploy First Robot in Company’s History](#)

Approved Customer Quotes for Immediate Use:

- “Formic removes all the anxiety of a traditional equipment purchase. We like that they provide the entire solution, including committed uptime and service.” **-Adam Bragg, Cameron Coffee’s Technical Director, Shakopee Plant**
- “Formic’s commitment to make a smooth transition and to assist us every step of the way was very helpful and the performance of the equipment has been just like it was predicted. It’s probably the only project where the supplier said exactly what the process would look like and what the results would be. Formic came through with every aspect of the installation of the project, and the support has been excellent and the communication has been excellent.” **-Joe Santana, Mi Rancho’s Senior Director of Operations**
- “Having someone handle the maintenance, it’s not something that we’re used to, but it’s definitely one of the key points for us. We’ve had very minimal downtime on the units because they’re being maintained by Formic.” **-Frank Mejia, Land O’Frost’s Head of Continuous Improvement**
- “What attracted me to Formic was the low risk. With big decisions like this, you’re putting your reputation on the line, but I felt very confident with Formic. The whole process was so seamless, and this quality of service didn’t happen when we tried to automate on our own.” **-Rich Moldovan, Compact Industries’ Engineering Manager**

Approved Executive Quotes for Immediate Use:

- “Formic’s easy and accessible robotic automation is the key to building a world of abundance, where manufacturing production can’t be disrupted by unexpected turbulence because automation doesn’t have to stop for anyone or anything.” **-Saman Farid, Founder and CEO of Formic**

- “Formic removes traditional barriers to successful automation – CapEx, human capital, and experience – by supplying a robot workforce contracted to ensure U.S. manufacturers have production success.” -**Jack Wagler, CFO of Formic**
- “Companies need to automate now, not later, to keep up with production demand. Traditionally, automation wasn’t an option for SMBs, but Formic’s approach stands out by making high-tech solutions not just affordable, but also risk-free for businesses of all sizes.” -**Steve Olszewski, COO of Formic**
- “Formic has delivered a proven solution to closing the 2-million-person labor gap in U.S. manufacturing, but we’re also improving employee’s lives and adding value to the manufacturing industry. We’ve trained thousands of American manufacturers from general laborers to robot operators, which not only improves employee safety but introduces more skilled labor to the sector.” -**Shawn Fitzgerald, CMO of Formic**
- “Formic’s product is productivity. The solution we built doesn’t require upfront costs, hiring hard-to-find automation experts, or automation experience. We want U.S. manufacturers to succeed, and we’ve created an automation solution that ensures they do.” -**Danijel Lolic, VP of Product at Formic**
- “No CapEx, no risk, no problem – that’s what Formic brings to the table. Our model enables companies to boost productivity, streamline operations, and stay competitive – without the usual barriers of ownership and technical complexity. It’s the future of business efficiency, made accessible for everyone.” -**Joel Onyshuk, VP Sales at Formic**

Social Media:

- [Formic’s LinkedIn](#)
- [Formic’s Facebook](#)
- [Formic’s X](#)
- [Formic’s Instagram](#)
- [Formic’s TikTok](#)

Media Contact:

For all press inquiries, please reach out to press@formic.co.