

Frontier IP Group PLC

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Frontier IP's Fieldwork Robotics wins funding to accelerate development of fruit-picking robot

Frontier IP Group Plc's (LON:FIPP) portfolio firm Fieldwork Robotics has won over £500,000 in funding from Innovate UK to accelerate the development of its raspberry-picking robot.

AIM-listed Frontier, which holds a 27.5% stake in Fieldwork, said the £547,250 in funding would put towards a £671,484 project to create a multi-armed robot prototype.

READ: Frontier IP shares lifted as portfolio value jumps 27% in first half
The award forms part of the UK's industrial strategy challenge fund (ISCF), an effort by the government to boost research & development funding by £4.7bn over the next four years.

Frontier added that it expected Fieldwork to seek further funding from institutional and private investors during 2019 to support the development of its fruit-picking robots.

As the availability of farm labourers continues to decline in the long-term, farmers are becoming increasingly interested in robotics technology which can make up for the shortfall, an issue that has been brought into sharper focus in the UK due to Brexit.

Fieldwork has already received backing from some industry heavyweights, having inked a collaboration agreement with UK soft-fruit grower Hall Hunter Partnership, which supplies supermarkets such as Marks and Spencer Group PLC (LON:MKS) and Tesco PLC (LON:TSCO), to test its raspberry harvesting robot back in August.

READ: Frontier IP jumps as portfolio company Fieldwork Robotics inks agreement with fruit grower

"The government has identified robotics and artificial intelligence as key sectors to support as part of its industrial strategy launched last year", said Neil Crabb, chief executive of Frontier IP.

"Fieldwork Robotics' technology has the potential to play an important role in improving agricultural productivity. We're very pleased with this award, which provides further validation of the technology it is developing."

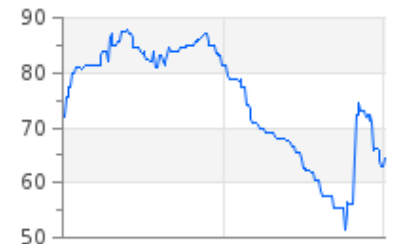
In early trading Monday, Frontier IP shares were steady at 82p.

--Adds share price--

Price: 64.5

Market Cap: £32.53 m

1 Year Share Price Graph



December 2018 May 2019 December 20

Share Information

Code: FIPP

Listing: AIM

52 week High Low
89 50

Sector: Business & education services

Website: www.frontierip.co.uk

action@proactiveinvestors.com

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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