



Richtech Robotics Announces an Agreement to Purchase an Approximately 20,000 Square Foot Property to Expand Its Headquarters

April 16, 2025

New Las Vegas-based facility plans to increase manufacturing and assembly capacity by 400% and accommodate further integration of domestic supply chain

Las Vegas, NV, April 16, 2025 (GLOBE NEWSWIRE) -- Richtech Robotics Inc. (Nasdaq: RR) ("Richtech Robotics" or "the Company"), a Nevada-based provider of AI-driven service robots, announced the entry of a purchase and sale agreement for the purchase of a piece of land located at 2975 Lincoln Road, Las Vegas, Nevada ("Lincoln Property"), covering approximately 20,000 square feet, to expand its headquarters. The acquisition of the Lincoln Property is scheduled to close on or before May 15, 2025, and is expected to quadruple the Company's assembly and manufacturing footprint for its robotics solutions, supporting increased demand and future growth.

"Richtech Robotics is experiencing rapid growth in demand for our AI-powered service robots," said Matt Casella, President of Richtech Robotics. "At the same time, we remain committed to strengthening our domestic supply chain. Staying in Las Vegas is a strategic decision for a variety of reasons, and this new facility gives us the expanded capacity and flexibility needed to scale with the increasing interest in our robotics solutions."

The Company anticipates the new facility will ultimately result in long-term cost savings compared to their previous rental arrangement. In addition to the expanded assemble and manufacturing capacity, the new headquarters is also expected to include a dedicated studio for content creation.

As part of its continued expansion, Richtech Robotics has also signed a lease for a new office in Newark, California, located near the heart of Silicon Valley. Engineers who have undergone training at the Las Vegas headquarters will now begin working out of the Newark location, helping to further develop and deploy the Company's AI and robotics platforms.

Richtech Robotics maintains its commitment to U.S. assembly and manufacturing, with flagship ADAM and Scorpion robot systems being engineered, developed, and assembled in the Company's Las Vegas headquarters. These systems feature American-engineered control technologies and are powered by NVIDIA-based operating platforms. The Company also regularly seeks to expand the reach of its supply chain to increase the use of U.S. sourced materials.

About Richtech Robotics

Richtech Robotics is a provider of collaborative robotic solutions specializing in the service industry, including the hospitality and healthcare sectors. Our mission is to transform the service industry through collaborative robotic solutions that enhance the customer experience and empower businesses to achieve more. By seamlessly integrating cutting-edge automation, we aspire to create a landscape of enhanced interactions, efficiency, and innovation, propelling organizations toward unparalleled levels of excellence and satisfaction. Learn more at www.RichtechRobotics.com.

Forward Looking Statements

Certain statements in this press release are forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995. These statements may be identified by the use of forward-looking words such as "anticipate," "believe," "forecast," "estimate," "expect," and "intend," among others. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Such forward-looking statements include, but are not limited to, statements regarding the performance of Richtech Robotics' products, the targeted closing date of the Lincoln Property, and the increase of manufacturing and assembly capacity as a result of the acquisition of the Lincoln Property.

These forward-looking statements are based on Richtech Robotics' current expectations and actual results could differ materially. There are a number of factors that could cause actual events to differ materially from those indicated by such forward-looking statements include, among others, risks and uncertainties related to the targeted closing date of the Lincoln Property, the increase of manufacturing and assembly capacity as a result of the acquisition of the Lincoln Property, and the ability of AI-powered robotic solutions to improve efficiency. Investors should read the risk factors set forth in Richtech Robotics' Annual Report on Form 10-K/A, filed with the SEC on March 4, 2025, the IPO registration statement and periodic reports filed with the SEC on or after the date thereof. All of Richtech Robotics' forward-looking statements are expressly qualified by all such risk factors and other cautionary statements. The information set forth herein speaks only as of the date thereof. New risks and uncertainties arise over time, and it is not possible for Richtech Robotics to predict those events or how they may affect Richtech Robotics. If a change to the events and circumstances reflected in Richtech Robotics' forward-looking statements occurs, Richtech Robotics' business, financial condition and operating results may vary materially from those expressed in Richtech Robotics' forward-looking statements.

Readers are cautioned not to put undue reliance on forward-looking statements, and Richtech Robotics assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise.

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