Blueye Pioneer - more awesome than ever imagined

Blueye Robotics is increasing the price of its Blueye Pioneer underwater drone.

«We have developed the world's best underwater drone - a better drone than we could ever *imagine*» says Erik Dyrkoren, CEO of Blueye Robotics.

Blueye Robotics was founded in 2015 by Erik Dyrkoren together with Christine Spiten, Professor Martin Ludvigsen and angel investor Erik Haugane. Their mission was to develop an underwater drone at a reasonable price for the mass markets. The target price back then was US\$ 2,000.

Blueye had one predominant design goal, which was to design an underwater drone system that would provide customers with exceptional user-friendliness. The Blueye Team did so through continuous market and customer research while working together with some of Norway's best product designers at <u>EGGS Design</u>. The result is what Blueye strongly believes is the world's best underwater drone - The Blueye Pioneer, which is unprecedented in both robustness and simplicity.

«We built a great team around this exciting business idea, and some of the best heads within software, hardware and underwater robotics available in Norway have worked tirelessly for over three years, pushing the limits every day», Dyrkoren says.

This piece of engineering beauty has neither been easy nor inexpensive to develop. In fact, it has become substantially more expensive to produce than anticipated. Hence there have been a few price increases along the way; the last one made in Q3 2017 to US\$ 6,000. Now in January 2019, as Blueye is starting to ship the first products to customers, the price for one Blueye Pioneer underwater drone has been increased to US\$ 9,878.

«Our pilot customers are fascinatingly satisfied with our product, and the general impression is that we have hit a sweet spot in the market of underwater inspection in terms of robustness and simplicity. The price reflects the production cost required to get to this level of quality», Dyrkoren commented to the price increase.

One customer in Aquaculture said:

«The biggest advantage of the drone in our work is without a doubt the simplicity, instead of wondering if the equipment is installed incorrectly, placed incorrectly or simply not working. I can easily use the underwater drone to get answers within a short period of time.» - Martin Aspevik, Sjøtroll Havbruk Blueye assures its followers that the original vision of the company still stands strong among its employees and owners, that is *«To make the beauty of the oceans and the dangers they face, visible to everyone»*.

«The Blueye Pioneer is our first product on the market, and as for most new product categories, the first models will see higher production cost as well as targeting high-end or professional markets. Blueye is here to stay, and we look forward to launching more products in the years to come, some with more features and others at lower prices to accommodate the needs of the larger mass markets, including consumers», Dyrkoren assures.

Note that customers that have already made an order will still have the opportunity to complete their order for price at the time of ordering.

For more information, contact:

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