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For Oliver Mitchell | Monday, September 15, 2008

ROBOTGALAXY Inc., which operates retail stores where kids can design and construct their own robots, said it has raised \$5 million in Series B financing to help fund expansion and the launch of its new virtual online game.

Bachmann Industries Inc., a strategic manufacturing partner for ROBOTGALAXY, invested in the round, along with a group of individuals from the retail, entertainment, video game and finance sectors, according to a company representative.

The latest round gives ROBOTGALAXY a \$25 million post-money valuation, the representative said.

ROBOTGALAXY, founded in October 2007, operates two stores in malls - one located in Freehold Raceway Mall in New Jersey, the other in Palisades Center in New York - that let kids assemble, program and activate their own robots from thousands of combinations. Robots range in price from \$27 to \$80. The company also launched a quarterly comic book series featuring the robot characters and a Web site with an online store.

The company said it is developing an online virtual world that will connect to the user's personalized robot via a USB cable. Once connected to the virtual world, users will enter the "Space Station" where they will be able to go on quests with their robot and battle other online explorers, the company said.

<http://www.ROBOTGALAXY.com>

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