

Richard Kannan

Chief Financial Officer

“Richard has proven himself to be an invaluable asset to Torc during his time as interim CFO, and I am thrilled to welcome him as a permanent member of our executive team,” said Peter Vaughan Schmidt, Torc Robotics’ CEO. “Richard helps shape our operational and business decisions using a data-driven approach. This will be essential as we work toward scalable market entry in 2027.”

After serving as interim CFO for Torc Robotics over the last several months, Kannan now becomes a permanent member of the executive leadership team. This prior integration empowered him to better understand and model Torc’s budgeting and forecasting for the business’s short- and long-term goals. It also provided invaluable context on the most significant reporting needs for the CEO, Board of Directors, and other key stakeholders.

“Being able to contribute to Torc’s vision of transforming the trucking industry with autonomous technology is an incredible opportunity, and one that I look forward to taking on as Chief Financial Officer,” said Kannan. “To collaborate with such smart people here at Torc, alongside our partner Daimler Truck AG, is an honor. I look forward to helping create value for our many stakeholders as we drive the future of freight.”

Spanning several industries during his career, Kannan generated multimillion-dollar cash flow and savings improvements. This timeframe included the pandemic and 2008 financial crisis. Kannan’s leadership style is nimble and data driven. With decades of prior experience coaching and mentoring teams in senior roles for General Electric and Genworth Financial, Kannan has lent his skills in the C-suite both as a fractional and full-time CFO for online retail companies spanning the U.S. He is a licensed CPA in the state of Virginia and holds a B.S. in Business Administration from the University of North Carolina at Chapel Hill.