# Presto Automation transitions to new ownership with the launch of Presto Phoenix



Presto Automation, a prominent player in the field of AI-driven solutions tailored for the quick-service restaurant (QSR) industry, has concluded its Article 9 sale process, marking a significant transition for the company. This change follows an auction on December 3, 2024, which resulted in the acquisition of Presto Automation's assets by a consortium led by Remus Capital. The new entity is to be named Presto Phoenix and will operate as a private company.

The consortium consists of several key investors, including Link Ventures and Metropolitan Partners Group, the latter of which was Presto’s previous lender. The newly formed Presto Phoenix will retain all elements of the Presto Voice platform, its technology, and its workforce, ensuring continuity as the company shifts its operational focus.

With a capital infusion totalling $18 million from the new stakeholders, Presto is now well-positioned to rapidly expand its market-leading Voice AI offerings specifically designed for drive-thru restaurant chains across the United States. CEO Gee Lefevre stated, “We are excited to begin this new chapter... We intend to win the QSR Voice AI market, given we’re the only player combining a market-leading product with deep restaurant industry expertise.” Lefevre elaborated that the company believes that “every drive-thru chain in America can benefit from the magic of Presto’s AI in 2025.”

The Presto Voice technology employs custom Voice AI to streamline the order-taking process at drive-thrus, significantly enhancing both operational efficiency and order accuracy. This automation allows staff to minimise excessive multi-tasking, enabling them to concentrate on more critical tasks. Furthermore, it is designed to boost upselling opportunities, which can lead to increased revenue through larger average order sizes.

Krishna Gupta, CEO of Remus Capital, expressed enthusiasm about the acquisition, saying, “Remus is focused on Vertical Voice AI solutions, so I’m very excited that our consortium purchased PRST’s assets. We have acquired a home-grown AI product and team that are both best-in-class.” Gupta highlighted the goal of the new company, noting that it aims to become the largest American drive-thru Voice AI firm, as well as the best-capitalised entity in the sector. He encouraged both existing and prospective customers, partners, and investors to engage with the company, asking, “What can we get for you today?”

In conjunction with these structural and financial changes, Presto Phoenix has introduced a refreshed brand identity, which includes a modernised logo and a new website. These updates reflect the company’s reinvigorated mission and ambition to establish itself as a leader in Voice AI technology within the QSR market. The new branding encapsulates Presto's commitment to enhancing customer experiences and solidifying its position in an expanding technological landscape.

Source: [Noah Wire Services](https://www.noahwire.com)

## Bibliography

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