Avegant Announces $24M in Series B Funding to Develop Next Generation of Wearable Displays

## REDWOOD CITY, CA August 21, 2015

Avegant announced today that the company closed $24M in Series B funding, led by Lian Luo (Hangzhou Liaison Interactive Information Technology Co., Ltd). Previous investors Intel Capital and NHN Investment also participated in the round, along with The Bunting Family Fund, a new investor.

The additional funding allows Avegant to accelerate product development of its next-generation Retinal Imaging technology, and to broadly launch *Glyph*, its flagship personal media player. The *Glyph* combines vivid video display with premium audio in a unique, flip-down wearable form factor.

Joerg Tewes, CEO of Avegant, said, “We are redefining how entertainment will be consumed, delivering richer, more immersive experiences for both existing content and new media. With the addition of Lian Luo to our strong investor group, we are strategically positioned to deliver breakthrough products across multiple geographies.”

According to He Zhitao, Chairman and General Manager of Lian Luo, “The superior quality and low latency inherent in Avegant’s Retinal Imaging Technology is simply remarkable. It is clear that this technology can be scaled across several applications. We are very excited about investing in Avegant as well as partnering to bring its products to the Chinese market.”

The company expects to ship the first *Glyph* units by the end of 2015. Devices are currently available for pre-order on the company’s website, [avegant.com](http://www.avegant.com).

"With their virtual retinal display, Avegant is positioned to take wearable technology into new and innovative directions," said Steve Holmes, vice president of Intel's New Devices Group and general manager of Smart Device Innovation. "We're following up on last year's investment in the company because we believe consumers are looking for new form factors and experiences."

Beyond *Glyph,* the team at Avegant is further developing its unique Retinal Imaging Technology for use in future personal display products.

### About Avegant:

Avegant is a technology company pioneering the world's first vivid reality near-eye display. Developed and patented on micromirror display technology, their flagship Glyph is a new category of mediawear that lets users experience their audio and video in a new and unique form factor. The deliverable product is currently under development and is slated for release in late 2015. For more information see [avegant.com](http://avegant.com/) or follow Avegant on [Facebook](http://www.facebook.com/avegant) or [Twitter](http://www.twitter.com/avegant).

### About Lian Luo:

Founded in 2002, Lian Luo, also known as Hangzhao Liaison Interactive Information Technology Co., Ltd. (stock code 002280), is one of China’s leading providers of mobile Internet products and services.  The company has offices in Beijing, Hangzhou, Hong Kong, Shanghai, Shenzhen, Guangzhou, Xi'an and other cities. Find more information at [www.lianluo.com](http://www.lianluo.com).

About Intel Capital:Intel Capital, Intel's global investment organization, makes equity investments in innovative technology start-ups and companies worldwide. Intel Capital invests in a broad range of companies offering hardware, software, and services targeting enterprise, mobility, consumer Internet, digital media and semiconductor manufacturing. Since 1991, Intel Capital has invested nearly US$11.6 billion in over 1,440 companies in 57 countries. In that timeframe, 213 portfolio companies have gone public on various exchanges around the world and 373 were acquired or participated in a merger. For more information on what makes Intel Capital one of the world's most powerful venture capital firms, visit [www.intelcapital.com](http://www.intelcapital.com/) or follow @Intelcapital.

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