

## **Eonite Perception Raises \$5.25 Million in Equity Funding to Take its 3D Mapping and Tracking Technology to VR and Other Markets**

**Palo Alto, California — May 5, 2016 —** Eonite Perception, a startup dedicated to making machines understand the real world, today announced it completed a \$5.25 million seed round of equity funding from leading Silicon Valley venture capitalists and angels, including Lightspeed Venture Partners, Signia Venture Partners, Presence Capital, The VR Fund, Rising Tide, CLI Ventures, Andy Bechtolsheim (co-founder of Sun Microsystems and current founder, Chief Development Officer and Chairman of Arista Networks), Amr Awadallah (Founder and CTO at Cloudera), Greg Castle, Greg Richardson, Nader Shenouda, and others.

Eonite launched with two products: Vantage Head Tracker™ inside-out positional tracking system for tethered and mobile Virtual and Augmented Reality headsets that supports 6 degrees of freedom, is jitter free, and runs at very low latency on a mobile class CPU, and Reality Insight™ SDK, a home scale, real-time, 3D scanning and reconstruction SDK and Unity plugin, supporting persistent virtual content, occlusions, and shadows. Both products are built on Eonite's 3D mapping and ego-tracking system, which uses commodity dense depth sensors and has three key capabilities that enable it to operate in the real world: sub-millimeter accuracy, low latency, and robust global localization.

Eonite Perception also announced that Peter Nieh, founding Partner of Lightspeed Venture Partners, and Rick Thompson, Partner of Signia Venture Partners, are joining its board of directors as observers.

Youssri Helmy, Founder and CEO of Eonite Perception, said: "Artificial perception is the means by which machines understand the real world, perception has been the greatest challenge in bringing smart robots and AI applications into our world, due to lack of accuracy and reliability among other challenges. Our technology works in the real world and immediately enables new applications like inside-out head tracking for VR headsets, and we are delighted to have venture capitalists and angels of this caliber help us build the company and bring out these solutions to market."

Peter Nieh, Partner at Lightspeed Venture Partners, said: "Eonite Perception's ground-breaking technology is fundamental to several large, rapidly emerging markets including VR/AR, drones and autonomous vehicles. Eonite has developed the most advanced technology, and we look forward to seeing it get integrated into some compelling products in the near future."

Tipatat Chennavasin, General Partner at The Venture Reality Fund, said: "Inside-out positional tracking for VR and AR has long been an unsolved problem, Eonite Perception's product is a world changer."

Rick Thompson, Partner at Signia Ventures, said: "We are very excited about the virtual reality market, and Eonite Perception offers a unique technology that enables truly mobile VR."

Eonite Perception was founded in December 2015 in Palo Alto by Chief Science Officer Dr. Anna Petrovskaya, CEO Youssri Helmy, and CTO Peter Varvak. The company was built on the many years of research by both Dr. Petrovskaya and Varvak focusing on artificial perception in robotic and consumer applications. Dr. Petrovskaya was part of the core team that built the Stanford autonomous car "Junior," which was a precursor to the Google autonomous car, and is a world renowned expert in robotics and artificial perception.

Dr. Petrovskaya, said: "Environment understanding and accuracy are key to believable lifelike augmented reality, in which virtual content works seamlessly with the surroundings. That is why we started by building the world's most detailed 3D model of reality, which is metrically accurate. We have achieved sub-millimeter accuracy from commodity depth sensors --- compared to 1cm state-of-the-art accuracy --- by inventing completely new algorithms that extract much more information about the real world out of the same sensor data."

Eonite Perception counts Gary Bradski, VP of Perception and Machine Learning at Magic Leap, and Oussama Khatib, Professor of Computer Science at Stanford University, among its advisors.

Dr. Gary Bradski, said: "I have known Anna and Peter for over 10 years now and they are among the most creative and productive people I know. The technology they have made allows for creation of, and navigation in, 3D maps with unprecedented accuracy. This is a great new capability for the field of 3D mapping and tracking."

For more information, visit Eonite Perception at <http://eonite.com>.

### **About Eonite Perception**

Based in Palo Alto, California, Eonite Perception is a 3D mapping and tracking company, launched in 2016 with the Vantage Head Tracker™ tracking system for VR and AR headsets that runs at very low latency on a mobile class CPU, and the Reality Insight™ SDK, a home scale, real-time, 3D scanning and reconstruction SDK and Unity plugin. Both products are built on Eonite's 3D mapping and ego-tracking system. Backed by leading Silicon Valley venture capitalists and angels, including Lightspeed Venture Partners, Signia Venture Partners, Presence Capital, The VR Fund, Rising Tide, CLI Ventures, and more, Eonite is on a mission to enable machines to understand the real world. For more information, please visit <http://eonite.com>.

### **About Lightspeed Venture Partners**

Lightspeed Venture Partners (<http://www.lsvp.com>) is an early stage venture capital firm focused on accelerating disruptive innovations and trends in the Enterprise and Consumer sectors. Over the past two decades, the Lightspeed team has backed and helped build more than 250 companies globally, many of which have become market leaders. The Firm currently manages over \$4 billion of committed capital and is currently investing out of Lightspeed X, a

\$635 million fund and Lightspeed Select, a \$430 million fund. Lightspeed invests in the U.S. and internationally, with investment professionals and advisors in Silicon Valley and Israel as well as in India with Lightspeed India Partners and China with Lightspeed China Partners.

### **About Signia Venture Partners**

Signia Venture Partners is a unique early-stage venture fund dedicated to helping passionate entrepreneurs realize their vision and build impactful, high-growth ventures. Our team is made up of proven entrepreneurs with a track record of success and experience at every stage of growth and with a hands-on approach to technology investing. More @signiavc or [www.signiavc.com](http://www.signiavc.com).

### **About The Venture Reality Fund**

Based in San Francisco with a global reach, The Venture Reality Fund (The VR Fund) is the leading early stage venture capital fund solely focusing on investments in Virtual Reality (VR), Augmented Reality (AR) and Mixed Reality (MR) companies. The VR Fund launched its debut fund in early 2016 with a target size of \$50 million. The VR Fund is co-founded by Marco DeMiroz and Tipatat Chennavasin, who have founded, exited, taken companies public and invested in VR companies from seed to series C. By combining financing with unique sector expertise, resources and services to portfolio companies, The VR Fund is poised to be the global leader in early-stage VR and AR investments. To learn more, visit <http://thevrfund.com>.

### **About Presence Capital**

Presence Capital is an investment firm that believes virtual reality and augmented reality are technologies that are going to transform our world. We invest in and support talented and passionate entrepreneurs who are utilizing these technologies to bring new and exceptional ways of communicating, working, and playing to market. More @PresenceCapital or <http://presencecap.com>.

### **About Rising Tide**

Rising Tide is a Silicon Valley based Venture Capital firm with strong roots in the US, Canada, Europe and the Middle East. We are stage agnostic, but single-mindedly focused on character, commitments and results. Members of our team have invested in over 150 companies through Newbury Ventures and other funds, creating over \$180 billion in shareholder value. More @RisingTideFund or [www.rtf.vc](http://www.rtf.vc)

### **About CLI Ventures**

CLI Ventures is a global venture capital and private equity investment firm dedicated to creating credibility and value in our business relationships and to establishing long-term partnerships with our entrepreneurs, investors, and industry collaborators.

With \$1 billion under management and offices in Palo Alto, New York, Boston, San Diego, Los Angeles, Beijing, Shanghai, Shenzhen, and Wuhan. CLI has built a team with deep investment, operating, and scientific expertise that enables a hands-on approach to company building.

**MEDIA CONTACTS**

Email: [press@eonite.com](mailto:press@eonite.com)

Phone: (650) 681-9257