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## **SPACES Launches to Enable a New Generation of Virtual and Mixed Reality Experiences**

*Entertainment Industry VR Veterans Form New, Independent Company  
With \$3 Million in Initial Funding, Led by Comcast Ventures*

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**SANTA MONICA, Calif.** (May 18, 2016) – The limitless potential of virtual and mixed reality to transform almost every aspect of everyday life is at the core of SPACES Inc., an independent company announced today that has raised \$3 million in initial funding, led by Comcast Ventures.

SPACES enables the world’s leading companies and brands to bring anything to anyone, anywhere, through virtual and mixed reality experiences. SPACES co-founders, CEO Shiraz Akmal and CTO Brad Herman, lead one of the VR industry’s most seasoned teams, having played key roles in creating DreamWorks Animation’s VR experiences through 2015.

SPACES is already working with such companies as Microsoft, NBCUniversal, Big Blue Bubble and The Hettema Group, among others, to develop and produce a wide range of projects across all VR and MxR platforms and technologies, including Oculus Rift, HTC Vive, Microsoft HoloLens, Samsung Gear VR, PlayStation VR and Google Cardboard.

A “space” is the base unit of virtual reality and lends the company its name. “Virtual reality spaces offer creative challenges we’ve never seen before: to build fully

— more —

dimensional spaces in which viewers can completely interact,” Akmal said.

Added Herman: “In every respect, VR is creating new horizons, and we’re eager to help companies explore them.”

The \$3 million initial funding of SPACES was led by Comcast Ventures, and also included Boost VC; Canyon Creek Capital; Colopl VR Fund; GREE Inc.; Kai Huang; The Venture Reality Fund; the Sinovation Fund; and Youku Global Media Fund and CRCM VC.

“SPACES has a compelling and clear vision to be the catalyst for companies looking to create VR and MxR experiences,” said Comcast Ventures managing director Michael Yang. “SPACES is combining remarkable capabilities, tools and creativity to push the boundaries of the VR frontier.”

Kai-Fu Lee, founder and CEO of Sinovation Fund, said SPACES brings new insight into virtual and mixed reality. “All around the globe, VR is transforming how we build, create and publish content, and how we experience the world. The SPACES team has the ability and the background to make an enormous impact on VR and MxR, and I am eager to see what they accomplish.”

Ryan Cheung, vice president of finance for Youku, added: “The combination of experience and creativity is rare in this brand-new virtual reality industry, and the work the SPACES team has accomplished sets them apart in an exciting way.”

The SPACES team has a wide-ranging background in filmmaking, video games and theme parks. Akmal has been the VP of operations-product development for video game company THQ, and executive creative director Dean Orion has a career that has included writing for television and creating interactive, location-based attractions for DreamWorks Animation and Walt Disney Imagineering.

SPACES has also assembled a global advisory board that includes Dan Offner, attorney, angel investor and former general counsel for Oculus; Keith Boesky, former president of Eidos Interactive and the principal of Boesky & Company; and Indian film actor and entrepreneur Rana Daggubati, star of *Baahubali: The Beginning*, the highest-

grossing film in India's history.

“Every brand in India and around the world should think about the ‘spaces’ they want to build in VR and MxR,” Daggubati said, “and SPACES is creating exciting VR worlds and designing memorable experiences for entertainment companies, top brands and their respective audiences.”

Collectively, the SPACES executive team has previously led the development and creation of such projects as a widely acclaimed *Dragons* VR flying experience for Oculus Rift; the initial version of DreamWorks Color, an augmented reality app that brings children's 2D creations to life; and the DreamWorks VR app.

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*NOTE TO EDITORS: The founders of SPACES are available for interviews about the company and the state of the virtual reality industry. Please contact [john@spaces.com](mailto:john@spaces.com) to arrange interviews.*