
Automotive leaders invest in pioneering holographic technology company Envisics

- Hyundai Mobis, General Motors Ventures, SAIC Motors and Van Tuyl Companies become shareholders of Envisics following successful completion of ~\$50m series B strategic funding round
 - Strategic investors will further accelerate commercialisation of the Company's market leading and highly innovative dynamic holographic technology for augmented reality head-up displays.
 - Envisics to fast-track the development of its next generation holographic technologies.
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Milton Keynes, UK, 7th October 2020 – Envisics, a market leader and inventor of enabling dynamic holographic technologies for augmented reality head-up displays (AR HUDs), has received an investment of ~\$50m from a number of highly complementary blue-chip automotive companies following the successful closing of its series B strategic funding round.

The group of investors recognising the potential of Envisics' revolutionary approach includes Hyundai Mobis, the global tier 1 automotive supplier, GM Ventures, the venture capital subsidiary of General Motors, SAIC Capital, the venture investment business of SAIC Motors and Van Tuyl Companies, a US-based family office investment firm.

Envisics is an innovative, market leader that has developed a patent-protected, dynamic holographic platform that enables true holography across multiple mobility applications. With a successful track record of commercialising its technology¹, Envisics has been qualifying its next generation of holographic technology for series production. This investment allows Envisics to scale its business operations globally as it meets an exponential growth in demand for its AR-HUD technology from leading automotive manufacturers. It further enables the company to accelerate the development of future holographic technologies.

Dr. Jamieson Christmas, Envisics' founder and CEO, commented:

“Enhanced in-car experience is the next automotive revolution that goes hand in hand with electrification and the development of autonomous vehicles. Our technology is class leading and is extremely well placed to meet current and future requirements.

Successfully closing this significant Series-B funding round, especially in light of the challenging business climate, is a pivotal moment for Envisics. The addition of these blue chip automotive companies to our shareholder base, will be instrumental in guiding Envisics to future success as we focus upon the commercialisation of our true holographic technology.”

Tarsadia Investments, a US-based family office whose clients constitute Envisics' largest shareholder, welcomes the new strategic partners. Mitchell Caplan, President of Tarsadia Investments, commented: “We have supported the Company since 2015 and are strong believers in the enormous commercial potential of Envisics' technology and the capabilities of its leadership team. We are very pleased to see this group of blue-chip automotive companies joining us during this next phase of the Company's evolution.”

¹ Envisics' first generation Holographic HUD technology was introduced to market in 2014, subsequently selling in excess of 150,000 units, the world's first volume application of dynamic holography.

“Hyundai Mobis will jointly develop autonomous driving specialized AR HUDs with Envisics, targeting mass production by 2025,” Executive Vice President, CTO, Sung Hwan Cho said. “We will proactively present the next generation AR HUD to global automakers with increased safety and convenience to avoid distracting the driver.”

“GM is very impressed with Envisics’ holographic augmented reality-enhanced head-up display technology,” said Matt Tsien, president of GM Ventures. “This technology will help us revolutionize the in-vehicle experience with a variety of safe, highly integrated and intuitive applications, including applications that will enhance the hands-free driving experience in future EVs, like the Cadillac LYRIQ.”

Michael Cohen, Investment Director at SAIC Capital said, “We are very excited to be part of Envisics journey to commercialize its revolutionary holographic technology and look forward to partnering with them to deploy advanced AR-HUDs in our next generation of cars for both the Chinese domestic and global markets.”

Evercore served as financial advisor and Orrick, Herrington & Sutcliffe LLP as legal counsel to Envisics.

About Envisics

Envisics is a globally-renowned dynamic holography pioneer. Since 2010, Envisics has been developing holographic technologies for augmented reality head-up displays (AR-HUDs) and automotive sensor systems. Envisics' technology harnesses the power of holography and laser-based light sources to provide the highest possible image quality. The advancement of Envisics' technology has the opportunity to transform automotive displays and revolutionize the in-car experience. In partnership with the world's leading automakers and tier-one suppliers, Envisics is making the future of holographic technology a reality for smarter and safer vehicles.

For more information about Envisics please visit: www.envisics.com

About Tarsadia Investments

Tarsadia Investments is a multi-billion dollar family office investment firm based in Newport Beach, California. Tarsadia is a supportive and value-enhancing partner and has a history of seeking out and working with exceptional management teams. Its current portfolio includes investments by its family clients in majority and minority stakes in privately-held companies, public equity and debt instruments and early stage venture-backed businesses. Tarsadia has a demonstrable track record of both turning around distressed businesses and investing growth equity behind new and established management teams, providing them with the necessary capital and support to achieve success.

For more information about Tarsadia please visit: www.tarsadia.com

About Hyundai Mobis

Hyundai Mobis is the 7th largest leading automotive supplier. Founded in 1977 and is headquartered in Seoul, South Korea, Hyundai Mobis is to become a lifelong technology partner for vehicles and people.

It is excellent in sensors, sensor fusion in controllers and software design capabilities in safety control. Its products also include core modules (chassis, cockpit and front-end), brakes, suspension, steering, airbags, lights and automotive electronics.

Mobis currently has more than 30,000 employees and has been manufacturing in more than 30 regions in 10 countries including South Korea, China, Germany, India and the United States. In addition to its R&D headquarters in South Korea, Mobis has 4 technology centers in Germany, China, India and the United States.

For more information about Hyundai Mobis please visit: www.mobis.co.kr/

About GM Ventures:

General Motors Ventures LLC formed in June 2010 to identify, engage and build relationships with other venture capital firms and innovative companies. Our equity investments deliver innovative technology to the global transportation sector. GM Ventures' investment strategy includes growth-stage companies with focus on the areas of automotive cleantech, infotainment, advanced materials, and other automotive-related technologies.

For more information, please visit <https://www.gmventures.com/>

About SAIC Motor and SAIC Capital

SAIC Motor is the largest automotive group in China. Its business covers research, production and sales of both passenger and commercial vehicles. In 2019, the company achieved total vehicle sales volume of more than 6 million and total revenue of \$121 billion. SAIC Motor is actively promoting the commercialization of new energy vehicles and connected cars, exploring the research and industrialization of intelligent technology.

SAIC Capital is a corporate venture capital firm formed in 2014. Its purpose is to establish SAIC as a major player in developing leading-edge technology for the transportation industry. SAIC Capital makes early and growth stage investments in high-potential companies.

For more information about SAIC Motor and SAIC Capital please visit: www.saicmotor.com and www.saicvc.com

About Van Tuyl Companies

Van Tuyl Companies (VTC) is a U.S.-based family office investment firm with deep experience in the automotive sector. VTC takes a people-first approach to investments, and engages in a broad range of investment and partnership activities. VTC invests in companies in a number of industries, including automotive technology, dealerships and automotive aftermarket, specialty commercial and technology-enabled services, and consumer products.