

# Vayyar Series C Press Announcement and FAQ

## **Vayyar Imaging Announces \$45 Million Series C Financing**

*Vayyar Imaging, the market leader in 3D radio wave imaging sensors, gives its customers the ability to look into objects, sense material composition and monitor different targets.*

TEL AVIV, Israel and SAN FRANCISCO - Dec. 13, 2017 - [Vayyar Imaging](#), the 3D imaging sensor company whose technology makes it possible to see through objects, today announced it has closed a \$45 million Series C financing round co-led by Walden Riverwood and ITI with additional funding from Claltech and follow-on investment from Battery Ventures, Bessemer Ventures, ICV (Israel Cleantech Ventures), and Amity, bringing total capital raised to date to \$79 million USD. Vayyar will use the funds to expand into new industries, grow its global team and diversify its sensing product offerings. Click [here](#) to see a video about Vayyar's sensor capabilities.

Raviv Melamed, co-founder, CEO, and Chairman of Vayyar, said: "Our 3D imaging sensors transform elder care, autonomous vehicles, medical, agriculture, and retail by bringing innovative and exciting solutions to these markets. It is amazing to see how the ability to look into objects can help humanity in so many ways. We currently work in collaboration with industry-leading companies to create applications that address some of their toughest challenges. The target of this round is to allow us to grow even faster than before."

Vayyar's sensors create a 3D image of everything happening around you in realtime, without the use of a camera. These sensors can see through solid objects, map large areas and can be used in privacy-sensitive locations where optics cannot. Providing a look beyond human vision, Vayyar's sensors have expanded across industry sectors, including smart home, automotive, retail, robotics, medical, construction, agriculture and more. Vayyar's mission is to help people worldwide improve their health, safety, and quality of life. Because of the high demand for Vayyar's technology by a wide range of industries, the company and its investors predict the need for the company to rapidly scale non-linear growth opportunities.

Lip-Bu Tan, Chairman of Walden International and Managing Director of WRV, said: "Vayyar's technology has disruptive potential across a myriad of different industries. Vayyar is growing fast, and we look forward to helping Vayyar impact the automotive and smart home industries in a similar way."

Roy Oron, Founder of ITI, added: "Vayyar is a cutting-edge player in the three-dimensional imaging technology space. Our investment exemplifies our commitment as an entrepreneurial capital partner for extraordinary Israeli technology companies with exceptional management teams and proven technology. ITI is proud to join the Vayyar team and their shareholders to accelerate its already robust forward momentum."

Vayyar will demonstrate its latest automotive and smart home sensors, which provide 360 indoor and outdoor sensing, at the 2018 Consumer Electronics Show in Las Vegas, January 9-12. Attendees can also receive a hands-on demonstration of Walabot DIY, Vayyar's handheld imaging device that sees through walls. Stop by Vayyar's booth on the show floor in the Sands, Halls A-D, Booth #40420 to learn more.

### About Vayyar Imaging

Vayyar Imaging is changing the imaging and sensing market with its breakthrough 3D imaging sensor technology. Utilizing a state-of-the-art embedded chip and advanced imaging algorithms, Vayyar's mission is to help people worldwide improve their health, safety and quality of life using mobile, low-cost, and safe 3D imaging sensors. Visit [www.vayyar.com](http://www.vayyar.com) to learn more.

### About Walden Riverwood

Walden Riverwood Ventures, a venture capital firm focused on investing in core technology companies was formed as a collaboration between Walden International, a leading international venture capital firm and Riverwood Capital, a global, technology-focused private equity firm. Walden's founding partners provide its portfolio companies with unique access to deep industry knowledge, relationships and management

experience.

#### About ITI

ITI is an entrepreneurial capital partner to visionary Israeli founders building technology companies that are changing the world. ITI is founded by Managing Partner Roy Oron with the support of Investec Bank. It actively supports Israeli tech companies to accelerate their global expansion and leverages Investec's international platform and investors.

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## FAQ

### 1. Why did you start the company?

Raviv Melamed, CEO of Vayyar, says the company was originally started with the goal of using radio wave imaging technology to see into human tissue to detect early stage breast cancer. The aim was to make screening much more accessible and affordable to women around the world, by creating a portable, inexpensive screening device that's non-ionizing and part of your check-up when you visit your general practitioner's office. While developing this, the team discovered that this same technology could be applied across many different industries. With that promise, we raised our first round and kept growing and expanding into new markets. We know work with top tier fortune 500 companies in each of our major verticals: smart home, automotive, robotics, retail, and testing equipment.

### 2. How you plan to use the money raised from this financing round?

We plan to enter new markets and expand our current markets and product lines. Our customers are important to us, and as they expand products lines based on our chip, we will need to expand our support to them. Our technology keeps improving as we enhance its capabilities.

### 3. In which areas do you see the most potential for growth as your sensors are brought to market?

- Autonomous cars can have 360 sensing to know what's happening both inside and outside of cars.
- For elderly care, there is a gap in being able to monitor and care for patients in privacy-sensitive locations such as bedrooms and bathrooms, 3D imaging helps provide solutions without cameras or wearables
- For manufacturing lines, 3D imaging provides robots with spatial awareness when working in environments with humans which increases efficiency and upholds safety

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[Press kit available here](#)

- Retailers want to understand purchase intent - with smart shelves they have data when customers approach a shelf, how long they are looking at products, which they reach for, their body position and other indicators of interest
- The core ability to monitor an environment, track movements, classify objects, measure vital signs and see through solid objects are the pillars of our growth.

#### **4. Who are your biggest obstacles or competitors?**

Currently, most of our competitors have either very expensive solutions, which are not relevant to the markets we are targeting, or low-end solutions that can't match our resolution, speed, and depth.

As new markets open up and are in need of radio wave imaging technology, we need to balance these new requests with our company's core focus areas. We believe that our technology should not be limited by our ability to grow so we released a fully programmable consumer versions of our sensors so that developers & small businesses who have niche needs can create their own solutions. This way they can bring innovation to their businesses and markets while we get a non-linear growth.

#### **5. What makes your product useful for the general consumer?**

Our mission is to help people worldwide improve their health, safety, and quality of life - in a variety of ways. Some consumers may see us in their physician's office; others may use our sensors to help monitor elderly family members in a way that respects and preserves their privacy, and others may use our in-wall imaging device to map what's inside their walls for a home improvement projects. In every application, we aim for our sensors to make everyone's lives easier and safer.

#### **6. What are the latest technology advancements in developing your products?**

We have taken the capabilities of very complex and expensive radio wave systems (often costing hundreds of thousands of dollars) and for the first time brought these abilities to the consumer level. Being able to create such sophisticated chip with such high bandwidth on CMOS technology had a dramatic impact on bringing new imaging modality to the hand of consumers.

We can say today that we are leading the market when it comes to radio waves imaging. Our sensors can compliment many other devices on the market. They can work together with an optical camera to augment its use in bad lighting conditions and be able to penetrate and see behind obstacles.