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Movidius Raises \$40 Million in Funding to Accelerate Adoption of Visual Sensing in the Internet of Things

San Mateo, California – April 14, 2015 – Movidius, the leading vision processor company serving the growing need for visual sensing in connected devices, today announced that it has raised \$40 million in new funding. The investment was led by Summit Bridge Capital (a collaboration between Atlantic Bridge Capital and WestSummit Capital) and includes new contributions from ARCH Venture Partners and Sunny Optical Technology Group, as well as early investors including Atlantic Bridge Capital, AIB Seed Capital Fund, Capital-E, DFJ Esprit and Robert Bosch Venture Capital. As part of this new round, David Lam of WestSummit Capital will be joining Movidius' board of directors.

In the last two years, Movidius has established offices in Silicon Valley, continued to scale its R&D team, appointed new members to its Technical Advisory Board, collaborated with new customers and partners, such as Google for its Project Tango device, and launched the next generation of its vision processor for mobile and connected devices. Building on this momentum, Movidius will use the additional financing to further drive software and hardware product innovation in visual sensing for the next wave of emerging applications, including virtual reality headsets, drones, home automation and wearables, transforming how devices and users interact with the world around them through intelligent, vision-based technology.

"Movidius has pioneered an entirely new class of cost-effective, low power and high performance processors, software and development tools, and this platform enables our customers to implement visual sensing that aims to mirror human vision capabilities," said Remi El-Ouazzane, CEO of Movidius. "This infusion of capital provides us with the resources to expand strategically, innovate constantly and extend our market leadership."

Movidius' latest round of funding is the most significant investment in a fabless semiconductor company in the past two years. With the growth of the Internet of Things, billions of connected devices will be installed globally in the next several years. This financing will enable Movidius to seize the market opportunity, working with its partners to fuel innovation and business growth in visually intelligent devices.

Comments from Investors

"Over the past few years Movidius has built a world-class team and delivered a technology and product that is truly unique, with capabilities that will have a major impact on the future of vision processing across a wide range of industries. We are delighted to lead this financing alongside an exceptional group of global investors." – David Lam, Managing Director, WestSummit Capital.

"ARCH Venture Partners' focus is on searching the globe for world-class technology pioneers with differentiated innovations capable of impacting multiple large markets. Movidius' unique mix of novel invention and hard-charging, market-driven entrepreneurs position the company well to achieve



leadership in a very important set of emerging applications.” – Paul Thurk, Managing Director, ARCH Venture Partners.

“Movidius’ platform is at the forefront of vision processing, and is revolutionizing the way that consumers can view the world around them. Movidius has a passionate and proven executive team, a compelling family of products and a huge market opportunity. We are thrilled to join the company as it continues to drive change and growth.” – Yang Sun, CEO, Sunny Optical Technology Group.

About Movidius

Movidius is a vision processor company serving the growing need for visual sensing in connected devices, providing a highly innovative vision processing unit (VPU) with a robust and powerful software development kit (SDK) environment. Movidius’ architecture delivers a new wave of intelligent and contextually aware experiences for users in mobile, wearable and other connected applications and devices. With offices in Silicon Valley, Ireland and Romania, Movidius is a venture-backed company with investors including Summit Bridge Capital, ARCH Venture Partners, Sunny Optical Technology Group, Atlantic Bridge Capital, AIB Seed Capital Fund, Capital-E, DFJ Esprit and Robert Bosch Venture Capital.

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