



## Press Release

# OQmented - \$ 20 Million Series A financing success - also welcomes Sharp as a strategic investor

*The company adds a new board member and will use the Series A funds to establish its leading laser beam scanning (LBS) technology as the key enabler for the first generations consumer Augmented Reality glasses, long-awaited by the public and advertised by the major technology companies.*

**Itzehoe, Germany, March 27, 2023** – OQmented, a technology leader in MEMS<sup>1</sup>-based AR/MR display and 3D sensing solutions, announced today that it has raised \$ 20 million in its Series A fundraising round. In the new financing round, Sharp<sup>2</sup>, one of the world’s leading electronic device and display manufacturers, joined as a strategic investor in the company. It included participation of the existing investors Salvia, Vsquared Ventures and others.

OQmented enables tech companies and eyeglass manufacturers to build stylish all-day wearable Augmented or Mixed Reality glasses. To that end, the startup develops ultra-compact MEMS-based light engines, utilizing laser beam scanning. This technology offers several advantages over competitive approaches: lower power consumption, smaller size, higher brightness & contrast and superior display performance. All of these are requirements for lightweight consumer AR glasses, suitable for outdoor use. Technological research and consulting firm Gartner forecasts a booming demand for so-called head-mounted displays by 2026, associated with an increasing adaption rate of MEMS mirrors “to benefit from its lower cost, lower power consumption and smaller size”.<sup>3</sup> The strategic cooperation with Sharp supports OQmented’s ambition to become the key enabler for consumer Augmented Reality glasses. It leverages the synergies of combining Sharp’s electronic device and display manufacturing expertise with OQmented’s unique IP and know-how in LBS-based micro-displays. The cooperation consolidates OQmented’s strategy to offer complete light engines as Plug and Play solutions, ready for integration.

“Big tech companies and other players are racing to accomplish consumer AR glasses that are ultimately able to replace the smartphone,” said Thomas von Wantoch, co-CEO and co-founder of OQmented. “There is overwhelming demand for our product and we will use the Series A funds to accelerate getting our light engines ready for the market. We are excited that we gained Sharp as

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<sup>1</sup> Microelectromechanical System

<sup>2</sup> Sharp Corporation invested in the company through its group company Sharp Devices Europe GmbH

<sup>3</sup> Gartner Reports: Gartner, Emerging Tech: Three MEMS Technologies Will Enhance Metaverse User Experiences, Stacey Yin, 14 February 2023



strategic investor with years of experience as one of the largest suppliers for displays and electronic devices. Our unique cooperation bundles enormous know-how and enables us to offer an unmatched one-stop shop solution to our customers: a light engine with integrated MEMS, electronics and laser. This strengthens our position as key enabler for the Augmented and Mixed Reality market.”

David Woodward, President of Sharp Devices Europe GmbH, comments: “We look forward to accelerating our cooperation with OQmented and to realizing the developing market of all-day wearable Augmented and Mixed Reality glasses, along with the many differentiated markets that will eventually benefit from the key technologies and innovations driven by OQmented.

Thomas and Ulrich are leading a fast moving startup company with a growing team of highly motivated dynamic staff, demonstrating leading edge innovation. We are very excited to utilize the many synergies available between OQmented and Sharp’s own technologies and device industrialization.”

OQmented was founded in 2018 by Thomas von Wantoch and Dr. Ulrich Hofmann. The company has grown to a team of around 80 people with five offices globally and plans to expand in office and laboratory space. Additionally, OQmented intends to hire several key employees and strengthen its business development team for access to the US and Asian markets.

### **About OQmented**

OQmented is a deep tech company developing and selling ultra-compact LBS displays for Augmented and Mixed Reality devices and best-in-class 3D sensing solutions for mobile and stationary applications. The company offers complete solutions, including in-house developed ASICs that are highly customized and optimized to work with OQmented MEMS mirrors. The unique Lissajous scan pattern in combination with the vacuum encapsulation technology and proprietary electronics, algorithms and software enables new product categories in consumer, automotive and various other industries; the company’s extensive know-how and IP provide for numerous competitive advantages. With significant MEMS manufacturing experience, OQmented effectively designs for high-volume production. Further information can be found at [www.oqmented.com](http://www.oqmented.com).

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