



Augmented Reality and Smartglasses Leader Osterhout Design Group Closes \$58 Million Series A Funding

Largest Series A in Wearables, Augmented and Virtual Reality Sectors

San Francisco, CA – 5am PT/8am ET, December 1, 2016 – [Osterhout Design Group](#) (ODG), leading developer and manufacturer of mobile AR/VR smartglasses, today announced the closing of a \$58 million Series A funding round. Shenzhen O-film Tech Co., Ltd., Vanfund Urban Investment & Development Co. Ltd. and several individual investors participated in the round alongside principal outside investor and strategic partner 21st Century Fox, previously announced in January 2016. ODG will use the funds to accelerate its existing production capabilities, complete its new products, which will be introduced at CES '17, expand its patent portfolio and significantly grow its team worldwide.

“For eight years, we’ve taken a very systematic approach to designing and refining our smartglasses for specific applications from the US government, industry and enterprise customers in a wide variety of markets, and that will not change,” said Ralph Osterhout, CEO of ODG. “We carefully picked investment partners who not only share ODG’s product vision and growth strategy, but also have the reputation and reach to expand ODG’s global presence and market recognition.”

Continued Osterhout, “People are realizing the potential for mass adoption of high-end mobile devices with the power to transform and simplify their lives. This funding round, our first ever, ensures we are well positioned to introduce our latest designs at CES ‘17, which will likely form the largest category of smartglasses worldwide.”

ODG has been pioneering the next generation mobile computing platform and bringing forth a new frontier in visual experiences with its smartglasses. Already award winning, the Company continues to push the boundaries with AR/VR ‘mixed reality’ and mobile technologies. Shipping to specialized customers since 2011, ODG has seen rapidly growing demand from a broad base of industries for its fully self-contained, computerized glasses with their photo-realistic, “see-through”, 3D displays. All of its models are fully integrated, small, light and sleek. Their onboard GPS/IMU-based navigation gives users the ability to experience telepresence, tele-maintenance and tele-repair everywhere. ODG will continue to refine and advance its technology and will transform the way we create, view and consume content in a form with the familiar size and comfort of sunglasses.

Moelis & Company LLC acted as financial advisor to the Company in connection with the transaction.

About Osterhout Design Group

San Francisco based Osterhout Design Group (ODG) was founded in 1999 as a technology incubator and today is focused on revolutionizing wearable technologies and headworn computing for government, enterprise and ultimately, consumer markets. The company is privately held and as of October 2016 has over 80 employees. For more information visit www.osterhoutgroup.com or follow the company on Twitter at @osterhoutgroup

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