



## **Envisics Closes Series C Funding Round with M&G Investments Joining as New Investor in the Company**

### **Funding Round for Global Leader in Holographic Head-Up Display Technology Totals over \$100M**

- M&G Investments joins long-term investors Hyundai Mobis, GM Ventures, Tarsadia Investments and Van Tuyl Companies, and new strategic investors Jaguar Land Rover's InMotion Ventures and Stellantis Ventures.
- Envisics, headquartered in the UK, is a deep technology company and global leader in dynamic holographic technology delivering advanced product solutions to the world's automakers.
- New investment will accelerate the pace of product development and international expansion.

Milton Keynes, UK, September 6, 2023 - Envisics, pioneer and global leader in dynamic holographic technology, has today announced the completion of its Series C funding round by welcoming M&G Investments as a new investor in the company and a follow-on investment from Van Tuyl Companies. In March this year, Envisics announced the first phase had raised over \$50 million, with the round being led by Hyundai Mobis - an existing strategic investor, with additional investments from new strategic shareholders InMotion Ventures, the investment arm of Jaguar Land Rover, and Stellantis.

Envisics' holographic technology enables market leading Augmented Reality Head-Up Displays (AR HUD), an advanced display technology that is fast becoming a must-have feature for auto makers and consumers alike.

“Envisics continues to attract extremely high-quality strategic investors to the company,” says Envisics’ CEO and founder, Dr Jamieson Christmas. “We continue to make great progress on developing and delivering dynamic holography as a viable product at scale to the world’s leading automakers. The vote of confidence from M&G Investments, together with our recently expanded group of investors, speaks to the significant growth potential for our technology as part of the transformation set to disrupt next generation mobility experiences.”

Mitchell Caplan, President of Tarsadia Investments and Chairman of Envisics Inc., commented: “To have such a strong close to our Series C strategic funding round is a testament to the momentum built by Dr. Christmas and the team at Envisics. We were an early investor in Envisics, and we welcome the very impressive roster of returning and new investors in this round.”

Envisics Ltd. is a private company registered and headquartered in the U.K. Envisics Ltd. is owned by Envisics Inc., a Delaware corporation. Following the Series C financing round, the ownership structure includes strategic investors Tarsadia Investments, GM Ventures, Hyundai Mobis, Jaguar Land Rover’s InMotion Ventures, Stellantis Ventures, SAIC Motors, Van Tuyl Companies, and M&G Investments.

The AR HUD market is entering a growth phase fueled by the introduction of new technologies, such as those being developed by Envisics. Based upon global market research, the addressable AR HUD market is forecast to deliver a compound annual growth rate of 28%, growing from 1.6 million units in 2022 to 19.1 million in 2032.

Headquartered in Milton Keynes, UK, Envisics has built a center of excellence where it is pioneering the deployment of holographic technologies for automotive and mobility applications.

Citi served as financial advisor and Orrick served as legal counsel to Envisics.

Ends

Contact : [press@envisics.com](mailto:press@envisics.com)

#### **About Envisics**

Envisics is a globally renowned dynamic holography pioneer, focused on developing holographic technologies for augmented reality head-up displays (AR-HUDs) and automotive sensor systems. ENVISICS® branded technology harnesses the power of holography and laser-based light sources to provide the highest possible image quality. The advancement of ENVISICS® branded 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. Envisics Ltd is the proprietor of registered trademark rights worldwide in respect of the ENVISICS® mark and logo. For more information : [www.envisics.com](http://www.envisics.com)

#### **About M&G Investments**

M&G Investments is part of M&G plc, a savings and investment business which was formed in 2017 through the merger of Prudential plc's UK and Europe savings and insurance operation and M&G, its wholly owned international investment manager. M&G plc listed as an independent company on the London Stock Exchange in October 2019 and has £344 billion of assets under management (as at 31 March 2023). M&G plc has over 5 million customers in the UK, Europe, the Americas, and Asia, including individual savers and investors, life insurance policy holders and pension scheme members. For nearly nine decades M&G Investments has been helping its customers to prosper by putting investments to work, which in turn creates jobs, homes, and vital infrastructure in the real economy. Its investment solutions span equities, fixed income, multi asset, cash, private debt, infrastructure, and real estate. M&G recognises the importance of responsible investing and is a signatory to the United Nations Principles for Responsible Investment (UNPRI) and is a member of the Climate Bonds Initiative Partners Programme. M&G plc has committed to achieve net zero carbon emissions on its total book of assets under management and administration by 2050 and committed to reduce operational carbon emissions as a corporate entity to net zero by 2030. For more information, please visit: <https://global.mandg.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: [www.tarsadia.com](http://www.tarsadia.com)

**About Van Tuyl Companies**

The Van Tuyl Companies is the enterprise overseeing the business interests of the Van Tuyl family. It engages in a broad range of investment activities including public and private securities and real estate development. The Van Tuyl Companies' strength is its people, resulting in a culture of integrity, entrepreneurial spirit, and sound business discipline. For more information:

[www.vtcompanies.com](http://www.vtcompanies.com)