



## Light Blue Optics raises US\$26 million to accelerate development of laser-based miniature projection systems

**\*\*Largest Series 'A' funding round in European electronics sector for past 5 years\*\***

**\*\*Funding round to accelerate product development programme\*\***

Cambridge, UK, October 1, 2007-- [Light Blue Optics \(LBO\)](#), the industry-leading developer of holographic laser projection technology, today announced closing a **US\$26 million** Series 'A' funding round, led by [Earlybird Venture Capital](#) and [Capital-E](#). Existing investors [3i plc](#), who led LBO's US\$3.5 million seed-funding round, and [NESTA](#) also participated.

News of this Series 'A' funding round follows LBO's **release of engineering samples** to key customers and strategic development partners from July 2007. The money will enable LBO to accelerate its product development and commercialisation programme towards the **high-volume manufacture of miniature projection systems** for deployment in a range of markets including automotive, digital signage and consumer electronics. The Company estimates that the total available market for miniature projection systems will exceed \$5 billion by 2012.

Founded in 2004, LBO has developed an innovative holographic laser projection technology that allows **full colour, high-quality video images** to be projected onto flat or curved surfaces. LBO's novel approach to projection delivers a unique combination of enabling features including an ultra-wide throw angle, in-built laser speckle reduction, infinite focus, low power consumption, no moving parts and a robust design that naturally lends itself to miniaturisation and low cost manufacture.

Earlybird Partner, Wolfgang Seibold said, "LBO has all the hallmarks of a great investment; an innovative technology with **distinct competitive advantage** in a range of high-volume markets, coupled with a strong IP portfolio and a talented team. The Company is an excellent fit for Earlybird's latest investment fund and we are pleased to announce our participation in this important financing round."

3i Director, Stephen Lowery added, "This \$26 million investment is **one of the most significant European Series 'A' investments** in the last five years - testament to the remarkable progress LBO has made with its partners and customers over the past 12 months. Having supported the Company since its seed-round, we are delighted to demonstrate our continued support with this additional investment."

Capital-E Partner, Rudi Severijns commented, "LBO impressed us with its unique holographic laser projection technology which we believe can take a significant share of a **rapidly emerging market** for miniature projection systems. LBO clearly has the potential to become industry leaders, and Capital-E is pleased to join the Company's existing investors."

Light Blue Optics' CEO, Dr Chris Harris said, "The closure of this US\$26 million funding round will allow us to accelerate our product development and commercialisation programme towards the high-volume manufacture of miniature projection systems. LBO has world-beating technology, excellent customer traction across a wide range of markets, a strong investor syndicate and is ideally placed to become **the world's leading supplier of miniature projection systems.**"

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## **Notes to Editors**

**For further information, please contact:**

### **Light Blue Optics:**

Tamara Roukaerts  
Marketing Manager  
+44 (0)1223 428525  
tamara.roukaerts@lightblueoptics.com

[Light Blue Optics](http://www.lightblueoptics.com) (<http://www.lightblueoptics.com>)

Light Blue Optics (LBO) is a dynamic, privately-owned company, developing miniature projection systems.

LBO's patented holographic laser projection technology delivers full colour, high-quality video images that remain in focus at all distances. The technology's efficiency, small form factor, robustness and cost advantages make it ideally suited for deployment in multiple markets including automotive, digital signage and consumer electronics.

LBO is funded by a group of investors including 3i plc., Earlybird Ventures and Capital-E.

[3i plc](http://www.3i.com) (<http://www.3i.com>)

3i is a world leader in private equity and venture capital. We focus on Buyouts, Growth Capital and Venture Capital and invest across Europe, in the United States and in Asia. Our competitive advantage comes from our international network and the strength and breadth of our relationships in business. These underpin the value that we deliver to our portfolio and to our shareholders.

3i's Venture Capital business focuses on investing in scaleable start-up and early-stage businesses. The business currently manages over 200 investments across Europe, US, Asia and Israel, valued in excess of €1bn. 3i's VC investments fall into four main industry sectors, including healthcare, telecommunications, software and electronics/semiconductors.

3i's recent investments include TransMedics (organ transplant system), Sulake (gaming community), The Cloud (wifi), and DiBcom (mobile TV) with successful realisations for Domantis, Interhyp, KuDOS Pharmaceuticals, Arakis, dtms, RedDot, UbiNetics, CSR, Element5, Bookham and many others.

[Capital-E](http://www.capital-e.be) (<http://www.capital-e.be>)

Capital-E is an early stage venture fund focused exclusively on micro- and nano-electronics related start-ups in Europe. Through its entrenched relationship with IMEC, the largest independent research centre in micro- and nano-electronics in Europe, the fund and its ventures can directly rely on the support of over 1300 specialised scientists and engineers, as well as leverage on IMEC's 500+ worldwide industrial partners such as NXP, Infineon, STMicroelectronics, Intel, Matsushita/Panasonic, Texas Instruments, Samsung and TSMC to speed-up the process of market entry. The fund is managed by an independent team with a balanced mix of entrepreneurial, industrial and VC experience.

[Earlybird](http://www.earlybird.com) (<http://www.earlybird.com>)

Earlybird Venture Capital, established in 1997, is one of Europe's leading technology investors. With approximately €370 million under management, Earlybird seeks to invest in European technology enabled high growth companies which are driven by outstanding management teams backed by international syndications to broaden the access to customer and capital markets. Earlybird invests primarily in early stage technology companies which have their origins in Europe with the current investment focus on software, semiconductor, communication, cleantech, medtech and biotech platform technologies.

The Earlybird team creates value by understanding their target investment sectors well and working closely with each management team. Earlybird strongly supports the development of each company by professionalizing and shaping management teams, providing strategic and product advice, creating international investor syndicates, effecting corporate introductions and being closely involved in achieving appropriate exits.

Six of Earlybird's high-tech investee companies have floated on various European stock exchanges over the last two years: Interhyp, Tipp24 and Willex (all Prime Standard, Frankfurt), Esmertec (Swiss Exchange, Zurich), Entelos (London Stock Exchange) and NoemaLife (Borsa Italiana, Milan). Interhyp returned more than 50x the original Earlybird investment. In addition, Earlybird supported element 5 in its acquisition by Digital River, Identify in its acquisition by BMC Software and Alantos in its sale to Amgen for \$300M USD.

**[NESTA](http://www.nesta.org.uk)** (<http://www.nesta.org.uk>)

NESTA is the National Endowment for Science, Technology & the Arts. With endowed funds of over £300 million, our mission is to transform the UK's capacity for innovation. We do this in three main ways: by working to build a more pervasive culture of innovation in this country; by providing innovators with access to early stage capital; and by driving forward research into innovation, with a view to influencing policy.