

Foresight WAE Technology EIS Fund

VividQ



Company Key Facts	
Business Description	Early stage technology company developing mass adoption for holographic displays
Company Website	vivid-q.com
Headquarters	London
Industry	Computer-generated holography
Fund Investment Date(s)	May 2021
Fund Investment Total	£1.0m
Current Investment Performance	●

Trading Update

- VividQ is making progress in strengthening its relationship with a number of key companies in the Augmented Reality Headset and Automotive Head Up Display markets.
- The Company is working towards signing a sizeable licensing and Joint Development Agreement (JDA) with one of these companies by the end of the year.

Recent Events

- Fundraising has been a key focus in the first half of 2023. VividQ is seeking to raise £8-12 million to continue the development of its holographic display technology and secure first design wins. VividQ has found this process particularly challenging reflecting a wider downturn in the funding environment and investor appetite for Augmented and Virtual Reality has softened significantly. However, the recent launch of Apple's VisionPro AR headset has reignited some interest and VividQ is re-engaging with a number of investors. The FWT team is working closely with management to explore all funding options.
- VividQ has developed two new games to demonstrate capabilities of their technologies - the 3D effect and quality of the graphics is impressive. Similar positive feedback has been received from the device manufacturers VividQ is looking to partner with.

Current Focus and Outlook

- VividQ has cash runway until November, meaning the main priority for the management team is to secure further funding from existing and new investors.

FWT Value-Add

- Foresight has been working closely with VividQ's management team on their fundraising strategy. This includes speaking to existing and new investors to increase interest in participating in the round, as well as exploring other funding options.