



Porsche invests in Swiss start-up WayRay

18/09/2018 Porsche has invested in WayRay; the up-and-coming technology start-up from Zurich develops and produces holographic augmented reality head-up display technologies and is working on seamlessly integrating virtual objects into the driving experience.

Porsche has bought into WayRay as a strategic lead investor during the current Series C funding round. The total value of the financing round is 80 million US dollars (69 million euro).

Porsche has taken a stake in WayRay alongside Hyundai Motor, JVCCKENWOOD and various funds, positioning itself alongside investors such as Alibaba Group. The collaboration between WayRay and Porsche forms part of the "Startup Autobahn" innovation platform and will now be strategically developed to actively drive forward the future-oriented technology and its use cases in the automotive industry. WayRay is working with various manufacturers to open up the technology to new fields of application.

"The team at WayRay has unique technical expertise, with its employees having backgrounds in

aerospace, hardware and software development. WayRay's innovative ideas and products have proven to have enormous potential. We are convinced that by joining forces with WayRay we will in future be able to offer our customers solutions to the usual standard expected of Porsche. That is why we have opted to make a strategic investment", says Lutz Meschke, Deputy Chairman of the Executive Board and Member of the Executive Board for Finance and IT at Porsche.

Vitaly Ponomarev and Lutz Meschke

WayRay currently employs over 250 employees, with the Swiss company's headquarters being located in Zurich. WayRay also has offices in Russia, China and the USA, with a production site in Germany planned for 2019. In comparison to conventional head-up displays on the market, WayRay offers a significantly smaller projection system which can be installed in any vehicle, regardless of the interior design. The technology is currently being tested for both drivers and passengers, thereby offering potential for new concepts in the context of highly automated driving. Porsche has set itself the objective of continuously expanding its offering of digital services. WayRay's technology offers the option of visually displaying these features on the windscreen.

"As a deep-tech company, we are committed to creating fundamental innovations that bring us far beyond holographic Augmented Reality displays and new interfaces. A growing number of projects with carmakers and strong investors like Porsche are fueling the company's growth and boosting our confidence in implementing complex innovations", says Vitaly Ponomarev, Founder and CEO of WayRay.

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