Outsight Raises its first seed round of $20M

December 11, 2019, Paris, France: The French startup Outsight announced it has raised $20 million in seed funding. Outsight has developed the first 3D Semantic Camera, a unique device that can simultaneously perceive and understand the environment in 3D, including the detection of the material composition of objects.

The round was led by Demeter Partners, SPDG (the holding company of the Périer-D'Ieteren family) and the BNP Paribas bank (through its Energy Transition Capital investment line dedicated to start-ups).

Faurecia, with whom Outsight has recently announced a collaboration on Automotive applications, has also invested through the Faurecia Ventures. The international high-technology group Safran, with whom Outsight has also recently announced a partnership, has invested through Safran Corporate Ventures. Outsight has also started collaborations with several other industry leaders in other markets.

Founded in 2019 by Cedric Hutchings and Raul Bravo, Outsight launched its 3D Semantic Camera in September at AutoSens, the world mecca for vehicle automation and self-driving cars. Outsight showcased its combined hardware and software solution and demonstrated how its 3D Semantic Camera works.

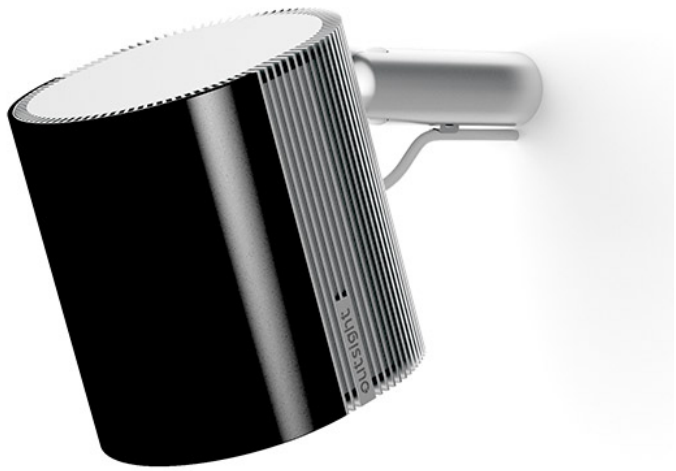
Shortly after, Outsight received the prestigious CES 2020 Best of Innovation Award and the CES 2020 Honoree award.

> *"By combining contrarian software and hardware approaches from day one, we bring Situation Awareness to new levels of performance and integration, and thus accelerating the deployment of this critical capability for any AI that interacts with the real world."* explained Cedric Hutchings, CEO and co-founder of Outsight

The company currently has two families of products: a **3D Smart Monitoring solution** for wide-area premises such as airports, malls, and venues, and a specific **version for Vehicles**, such as cars and off-road mobile robots.

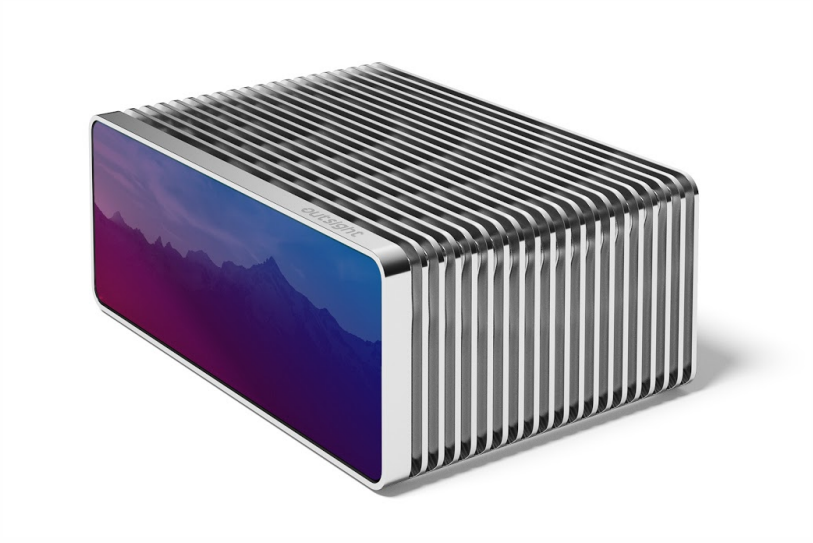
"With Outsight, we finally found a cost efficient and scalable 3D perception solution enabling a significant breakthrough beyond what LiDARs and 2D Cameras can deliver. Beyond the immediate ADAS applications, Outsight's technological solution will be a key enabler in the emergence of autonomous vehicles that we see as shared and electric in the future. This investment is in line with our strategy to invest in start-ups that can play a role in the reshaping of tomorrow's sustainable mobility and accelerate the energy transition", said Laura Wirsztel, Investment Director at BNP Paribas.

The 3D Smart Monitoring solution enables operational awareness, higher efficiency and provides valuable insights into people flow and asset utilization to operators of large premises. Thanks to the fusion of multiple 3D Cameras in real-time, Outsight delivers a shadowless premises-wide perception.



"At Demeter, we perceive that the immediate market potential for Outsight's solution in Smart Monitoring is very significant. 3D real-time perception is unlocking a full range of new services, increasing security while respecting the GDPR framework." said Maureen Le Baud, Investment Director at Demeter.

In its vehicle version this sensor will provide new levels of safety and reliability for currently man-controlled machines such as Level 1- 3 ADAS (Advanced Driving Assistance Systems), construction/mining equipment, planes and more. This technology is set to accelerate the emergence of fully automated Smart Machines such as Level 4- 5 self-driving cars, robots, drones and autonomous flying taxis, amongst others.



> *"Faurecia is pleased to invest in Outsight; their unique expertise in sensing and processing technologies with point-cloud classification is notably complementing Faurecia Clarion Electronics leadership and it will help us to develop the next advanced generation of ADAS systems"*, said Frantz Lohier, CTO of Faurecia Clarion Electronics.

Outsight is uniquely positioned to capture the value of the Situation Awareness market

Smart Monitoring, a multi billion-dollar market, currently dominated by 2D-based Video solutions (CCTV Cameras and 2D Video analytics), is rapidly growing. 3D sensing technology will bring unique value to this market and unleash new applications.

On the ADAS segment alone, recent market studies evaluate it around $50 billion in 2025, with strong growth drivers such as increased active safety requirements on new cars, that will require high-performing and affordable 3D Situation Awareness solutions.

Outsight's approach to simultaneous perception, localization and comprehension will bring unique value to these markets and will accelerate a smarter and safer world for end users.

> *"Safran Corporate Ventures' investment in Outsight is a great illustration of our objective to partner with world-class entrepreneurs developing breakthrough technology. We are looking forward to exploring the promising applications allowed by their unique and differentiating combination of real-time 3D data analysis and multi-spectral laser*", said Florent Illat, Head of Safran Corporate Ventures.

The technology is the very first of its kind to provide Full Situation Awareness in a single device. Outsight's 3D Semantic Camera is a mass-producible, "all in one solution" with the ability to simultaneously perceive, localize and comprehend the environment from hundreds of meters.

> *"SPDG aims to partner with outstanding entrepreneurs who can build ventures that have a lasting impact in the field of mobility and smart cities. In Outsight we have found a team that combines cutting-edge technical capabilities, a profound understanding of the computer vision and situation awareness domain and a relentless focus on execution*" Stéphane Ryelandt, Senior Investment Manager at SPDG.

> *"Our 3D Semantic Camera is not only a new device but a change of paradigm where Situation Awareness becomes plug&play for the first time: we're creating a new category of solutions that will unleash tremendous business value. We're proud of having the support of such solid and knowledgeable investors that share our ambition. "*, said Raul Bravo, President co-founder of Outsight.

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About Outsight:

Outsight develops a 3D Semantic Camera, a revolutionary kind of sensor that brings Full Situation Awareness to Smart Machines. This sensor combines software and hardware to create sensor innovations such as remote material identification with comprehensive real-time 3D data

processing. This technology provides an unprecedented and cost-efficient ability for systems to perceive, understand and ultimately interact with their surroundings in real-time.

Outsight believes in making a smarter and safer world by empowering cars, drones, and robots with the superhuman capabilities provided by their 3D Semantic Camera. Their international team of scientists and engineers operates out of Paris, Helsinki and San Francisco.

About Demeter:
Demeter (www.demeter-im.com) is a major European private equity player for the energy and ecological transition. Its funds invest between 1 and 30 million € per investment case for supporting companies of that sector at all stages of their development, innovative startups, fast-growing SMEs and ETIs and infrastructure projects. The Demeter team, composed of 37 people based in Paris, Lyon, Grenoble, Metz, Madrid and Münster, manages 1 billion € and completed 140 investments since 2005.
Investor: Maureen Le Baud, maureen.lebaud@demeter-im.com

About SPDG:

SPDG (www.spdg.be) is the holding company of the Périer-D'Ieteren family, one of the two major shareholders of the D'Ieteren Group. Active in the automotive industry for more than two centuries, D'Ieteren currently pursues three distinct activities articulated around strong brands.

The mission of SPDG is twofold. On the one hand, SPDG takes on the professional management of its strategic shareholding in D'Ieteren. On the other hand, via SPDG Ventures, it aims to partner with entrepreneurs in ventures that have a lasting impact on society. Companies included in the investment scope relate to mobility, smart city solutions and e-health in these specific contexts.

About Safran:

Safran is an international high-technology group, operating in the aircraft propulsion and equipment, space and defense markets. Safran has a global presence, with more than 95,000 employees and sales of 21 billion euros in 2018. Working alone or in partnership, Safran holds world or European leadership positions in its core markets. Safran undertakes Research & Development programs to meet fast-changing market requirements, with total R&D expenditures of around 1.5 billion euros in 2018. Safran is listed on the Euronext Paris stock exchange, and is part of the CAC 40 and Euro Stoxx 50 indices
For more information: www.safran-group.com / Follow @Safran on Twitter

About Faurecia:

Founded in 1997, Faurecia has grown to become a major player in the global automotive industry. With around 300 sites including 35 R&D centers and 122,000 employees in 37 countries, Faurecia is now a global leader in its four areas of business: Seating, Interiors, Clarion Electronics and Clean Mobility. Faurecia has focused its technology strategy on providing solutions for "Cockpit of the Future" and "Sustainable Mobility".

In 2018, the Group posted sales of €17.5 billion. Faurecia is listed on the Euronext Paris stock exchange and is a component of the CAC Next 20 index. For more information, please visit www.faurecia.com

About BNP Paribas

BNP Paribas is a leading bank in Europe with an international reach. It has a presence in 72 countries, with more than 202,000 employees, of which more than 154,000 in Europe. The Group has key positions in its three main activities: Domestic Markets and International Financial Services (whose retail-banking networks and financial services are covered by Retail Banking & Services) and Corporate & Institutional Banking, which serves two client franchises: corporate clients and institutional investors.

The Group helps all its clients (individuals, community associations, entrepreneurs, SMEs, corporates and institutional clients) to realise their projects through solutions spanning financing, investment, savings and protection insurance. In Europe, the Group has four domestic markets (Belgium, France, Italy and Luxembourg) and BNP Paribas Personal Finance is the European leader in consumer lending. BNP Paribas is rolling out its integrated retail-banking model in Mediterranean countries, in Turkey, in Eastern Europe and a large network in the western part of the United States. In its Corporate & Institutional Banking and International Financial Services activities, BNP Paribas also enjoys top positions in Europe, a strong presence in the Americas as well as a solid and fast-growing business in Asia-Pacific.