



## **700 K € funding round for Remoria VR: Invitalia Ventures and Lventure Group invest in the startup that has developed a high performing controller for mobile virtual reality**

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Invitalia Ventures together with Lventure Group and Business Angels have invested 700 K € in Remoria VR, a startup that produces innovative input devices for mobile virtual reality which allow to enjoy a fully immersive 3D experience.

In this deal, Invitalia Ventures invested 300 K €. In the second half of 2016, Remoria VR has participated in Acceleration Program run by LUISS ENLABS, Startup Accelerator born from a joint venture between Lventure Group and the LUISS University. At the end of the program, Lventure Group has decided to confirm its involvement and trust in Remoria VR with an investment of 120.000 €. The remaining sum has been committed by additional investors, of which 80.000 € coming from Business Angels which are part of Angel Partner Group (which has Lventure Group among its founders).

The VR/AR mobile market, in which Remoria VR is positioned, has a great potential for growth (+50% expected in the 2016-2020 period). Current technologies, existing on this market, are, however, still limited mainly due to technical problems related to high latency, transmission of data, immersive user experience and compatibility with multiple OS/systems.

In that context, Remoria VR has created Lignum, a disruptive and unique technology that offers tremendous advantages in terms of performance (extremely low latency, high level of transmission of data, tracking hand movement & orientation) and is compatible with all the operating systems.

This technology has already received great attention from the market: over 800 developers have already applied for the Lignum beta-test in only three months. In addition, big players worldwide operating in the production of virtual mobility hardware have showed concrete interest. The startup's team is strong of a great deal of technical and managerial competences and capabilities.

Thanks to this 700.000 € investment round, Remoria's team plans to speed-up the development, production and commercialization of their virtual reality device.

*"We are very satisfied to invest in a startup that plans to revolutionize the VR market. Remoria has implemented a disruptive and innovative technology which aims to become the global standard for the VR input device market. Thanks to this operation, Invitalia Ventures confirms its investment strategy focusing on startup with huge technological impact and excellent market growth opportunities"* said **Ciro Spedaliere, Investment Manager of Invitalia Ventures.**

*"We are very proud to lead this operation in cooperation with an important partner such as Invitalia Ventures."* – commented **Luigi Capello, CEO of LVenture Group** – *"Only few weeks passed from the conclusion of LUISS ENLABS Acceleration Program in which Remoria took part and the startup has already been able to close a significant investment round. The fact that the startups that we accelerate are able to access increasingly quickly investment rounds for growing sums is a proof of the validity of our model and offers us high expectations for the future. Having the involvement of Angel Partner Group is also an excellent news for us".*

*"We are very pleased that Invitalia Ventures, LVenture Group and members of Angel Partner Group joined us in this challenge and bet on our company. Since the VR market is moving quickly, we have to move in a record time. We are very satisfied to have promptly closed the deal with our investors, immediately after concluding LUISS ENLABS acceleration program. Thanks to this investment, we will be able to bring our technologies to a high level and trigger a tremendous growth for Remoria VR"* said **Marco De Falco, CEO of Remoria VR.**

**Invitalia Ventures SGR** manages Italia Venture I Fund with the aim to bring support to the Italian Venture Industry. The co-investment strategy of the Fund is focused on round A investments in the best Italian innovative Startups/SMEs together with national and international private investors.

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**LVenture Group SpA** is an investment holding company listed on the MTA of the Italian Stock Exchange which operates in the Venture Capital industry with international perspective by investing in digital companies with high growth potential. It is currently a leader in the following segments: 1) Micro Seed financing: investment of limited financial resources for selected startups included in the acceleration program run by LUISS ENLABS "The Startup Factory" Startup Accelerator resulting from a joint venture with LUISS University; 2) Seed financing: investments in startups in more advanced stages of growth that require more financial resources to support product development and market entry.

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**Remoria VR** is a startup that produces input systems for virtual reality on mobile devices. To date it provides both software and hardware solutions to improve user interaction in virtual environments. The flagship project of Remoria VR is Lignum, a high-performance mobile controller for virtual reality compatible with all the major operating systems.

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