

LiDAR start-up Blickfeld increases seed funding to \$ 10 million

Garching/Munich, 28.08.2018. The Munich-based LiDAR start-up Blickfeld has increased its seed funding to \$ 10 million. All existing investors Fluxunit – OSRAM Ventures, High-Tech Gründerfonds, Tengemann Ventures, and Unternehmertum Venture Capital Partners participated in the round. The new financial resources will be used for the first series production and to further strengthen the team.

Blickfeld develops and produces LiDAR (Light Detection and Ranging) sensors for environmental detection. The solid-state sensor developed by Blickfeld provides high-resolution, three-dimensional environmental data and is used in autonomous driving, in robotics and for the Internet of Things. Blickfeld's patented technology makes high-tech LiDAR devices suitable for mass production.

The increase from \$ 4.3 million to \$ 10 million in the seed financing round completed just a few months ago will further accelerate the company's rapid growth. Blickfeld co-founder and CEO, Dr. Mathias Müller: "We have made very good progress with our LiDAR technology in recent months. High international demand confirms the efficiency of the Blickfeld solution. The expansion in seed financing will enable us to bring our first series product to market even faster."

Ulrich Eisele, Managing Director at Fluxunit – OSRAM Ventures, says: "Results from the first customer projects speak for themselves. That's why we are expanding our activities at Blickfeld. We are convinced that Blickfeld's LiDAR technology can be a key building block for the future market of autonomous driving."

Founded in 2017 by Dr. Mathias Müller, Dr. Florian Petit and Rolf Wojtech, the start-up has grown considerably in recent months. Today, the Blickfeld team already numbers more than 35 employees. The company plans on hiring additional engineers, automotive experts and computer scientists in the upcoming months, as well as expanding its business-development, marketing and sales teams.

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UnternehmerTUM offers founders and startups a complete service from the initial idea to IPO. A team of experienced entrepreneurs, scientists, managers and investors supports founders with the development of their products, services and business models. The experts accompany them actively with building up their companies, market entry and financing – also via Venture Capital.

The incubator XPRENEURS supports high-tech teams in early stage business model development. The accelerator programme TechFounders coaches technology startups over a period of 20 weeks up to an initial venture round, and paves the way for joint ventures with established companies.

For industry partners, UnternehmerTUM is a unique platform for cooperation with new companies, and for expansion of their innovative strength and culture. UnternehmerTUM is Digital Hub Mobility in the Digital Hub Initiative by the Federal Government.

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UnternehmerTUM was founded in 2002 by the entrepreneur Susanne Klatten. With more than 50 high-growth technology start-ups each year and its unique offering, it is the leading center for business creation in Germany.

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Unternehmertum Venture Capital Partners (UVC Partners) is a Munich-based early-stage venture capital firm that invests in technology-based start-ups in Germany, Austria, and Switzerland. UVC Partners focuses on investments in the areas of industrial technologies, smart enterprises and mobility. The fund typically invests between € 0.5 – 3 million initially and up to € 12 million in total per company.

Portfolio companies benefit from the extensive investment and exit experience of the management team as well as from the close cooperation with UnternehmertUM, Europe's leading innovation and business creation center. With over 180 employees and more than 100 industry partners, UnternehmertUM can draw from many years of experience in establishing young companies. This cooperation enables UVC Partners to offer start-ups unique access to talent, industry customers and other financial partners.

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About BLICKFELD

Founded in 2017 and based in Munich, Germany, Blickfeld is a provider of cutting-edge LiDAR technology for autonomous mobility and IoT applications. The company has developed proprietary LiDAR technology based on patented silicon MEMS mirrors and commercial off-the-shelf components.

The Blickfeld LiDAR product family meets the highest performance requirements at the cost and size needed for mass market adoption. Due to their range of configurable features, the Blickfeld LiDAR product family provides solutions for multiple use-cases.

Blickfeld's team is made up of experienced professionals with renowned expertise in the fields of electronics, optics, MEMS and software. The company is backed by venture capital investors including Fluxunit (the corporate venture arm of lighting company Osram), High-Tech Gründerfonds, Tengemann Ventures, and Unternehmertum Venture Capital Partners.

www.blickfeld.com