

Company Profile

WayRay



Philippe Monnier



Website

www.wayray.com

Industries

AR technology, Transportation, Automobility, Construction

Founder

Vitaly Ponomarev

Foundation year

2012

Legal form

Public limited company

Headquarters

Zurich, Switzerland

Key executives

Vitaly Ponomarev, CEO
Maria Teslo-Danilova, COO
Mikhail Svarichevsky, CTO
Philippe Monnier, Board Member

Number of employees

About 250

Past funding

2016: USD 10 mn series A
2017: USD 18 mn series B
2018: USD 80 mn series C

To create a future where any transparent surface is a window into virtual worlds. To supercharge the human senses and make everyday life more fun, convenient, and secure.

Product

WayRay is the only company in the world to develop holographic augmented reality (AR) technology solutions for the automotive industry. WayRay's head-up displays offer a safer driving experience by projecting the most relevant information about the environment right into the driver's line of sight. WayRay's portfolio includes Navion, the aftermarket holographic AR navigation system; the embedded holographic AR display for car manufacturers; the True AR SDK for developers to create AR apps for cars; and Element, a gamified car tracker for smarter driving.

The market

As major automakers are repositioning themselves for the next generation of customers, long-established suppliers are learning to innovate to keep the pace. Amidst the overall car industry transformation, WayRay aims to become a supplier of holographic AR displays for original equipment manufacturers (OEM), while positioning their aftermarket product Navion for the consumer electronics segment

(offline retailers, automotive e-commerce marketplace). Geographically, WayRay considers the US and China as their target locations for the product sales.

Fundraising plans (next 12 to 24 month)

Having closed the third funding round of USD 80 mn led by Porsche, WayRay plans to raise up to USD 200 mn in the next series.

What are the venture's key achievements to date?

WayRay has mastered holographic AR technology solutions with a compact projection system that can be embedded into any car model, an exceedingly wide field of view, and a comfortable distance to the virtual objects placed into the drivers' line of sight. No other company in the world is capable of matching those parameters. 80% of WayRay's technology is made in-house – from product concept to prototype testing. Since its inception in 2012, WayRay has raised over USD 100 mn of funding and won prestigious industry awards – the Grand Prize at 2017 AutoMobility LA Top Ten Automotive Startups Competition and People's Choice Awards at Startup Autobahn 2018. Currently WayRay cooperates – in one way or another – with about 20 car manufacturers. The company has won a lot of media attention and enjoyed extensive coverage in the leading US, European, and Asian media outlets.

What are the plans for future development?

WayRay plans to use the newly raised funds to bolster the company's focus on R&D, industrialization, team expansion, and to establish an affiliate with a pilot production line in Germany. In a year-term, WayRay is expected to reinforce its position as a pioneer of AR products that cooperates with major car manufacturers to replace existing navigation systems and conventional HUDs with advanced hardware and software. In a two-year term, the company aims to become a certified supplier of holographic AR technology solutions that will transform the automotive industry.