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## “INFLIGHT VR IS HERE TO STAY”

Technology startup Inflight VR closes its largest investment round to support future growth trajectory

*Barcelona/Munich. August 12<sup>th</sup>, 2019* – Inflight VR has reached a very crucial milestone in its growth story setting up the company to succeed with its mission to provide businesses in various travel industries with Virtual Reality entertainment solutions. Eight customers in the first year of operations have proven the technology works and passenger feedback of over 95% positive sentiment demonstrates Inflight VR’s role as a game changer in passenger experience and contributor to its customers’ Net Promoter Score.

As a result, Inflight VR successfully closed its largest equity financing round to date, resulting in an overall total of over €4M funds secured. The funds are intended to support further roll outs with multiple clients across different industries and use cases and to generate valuable data about content performance, user behavior and business models.

The funds origin mainly from existing shareholders, Venture Capital firms such as Motu Ventures and CBC Investments. In this round, they were joined by new high profile investors such as Stefan Lauer, a former Executive Board Member of Lufthansa and Dr. Carsten Berrar, Partner at Sullivan & Cromwell and winner of the 2018 Transatlantic Dealmaker of the Year Award.

Inflight VR also filled the crucial position of a Chief Marketing Officer with Matthias Walther, who brings two decades of strategy, business development and communications experience at Panasonic Avionics, Rockwell Collins, Lufthansa and Condor to the company.

*“We believe in the tremendous opportunities VR provides for companies such as airlines or bus operators who push the envelope of their customers’ travel experience. From the beginning, we focused on a multi-dimensional ROI for our customers seeing VR as a business solution.”* says Moritz Engler, Co-Founder and Chief Executive Officer of Inflight VR.

Lounge operators like Aviapartner and Star Alliance, airlines such as Iberia, Jin Air, Singapore Airlines, SunExpress or EL AL and Europe’s largest long-

distance bus service provider FlixBus have been close partners and early adopters of a technology that is on the verge of mainstream adoption.

Engler adds, *"Our role is two-fold: First, we are educating customers about the benefits of VR and then we deliver. We make today's most emerging technology work. Our thorough approach addresses all technical, commercial, logistic, usability and rights management aspects to make this a seamless way for customers to amaze their passengers and build a closer relationship to their brand."*

All these steps will enable Inflight VR to fulfill its promise to *Make Virtual Reality a Business Reality*.

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## About Inflight VR

Inflight VR is a business minded technology innovator founded in Munich, Germany, with the operational headquarter in Barcelona, Spain. Established in 2014, its multinational team of Virtual Reality experts has developed a unique solution serving transportation companies' business needs by enabling a seamless deployment of a fully immersive and high quality virtual reality entertainment system with ancillary revenue opportunities, thanks to individual stand-alone VR headsets. Inflight VR has been deployed on busses, airlines and lounges in Asia, Europe, the Middle East and North America.