

TriEye Secures \$74m to Enable Short-Wave Infrared Sensing for Mass Market Applications

Israeli startup [TriEye](#), developer of the world's first CMOS-based Short-Wave Infrared (SWIR) sensing solution for mass-market applications, announces today that it has raised \$74 million of new capital. The round was led by M&G Investments and Varana Capital, with the participation of Samsung Ventures, SDF (the investment arm of Tawazun Holdings), Deep Insight, Allied Group, and Discount Capital along with follow-on investors Intel Capital, Porsche Ventures, Marius Nacht and Grove Ventures. The round brings TriEye's total funding to \$96 million.

TriEye will use the funds to commercialize SEDAR (Spectrum-Enhanced Detection And Ranging), its imaging and ranging solution for Advanced Driver Assistance Systems (ADAS) and Autonomous Vehicles (AV). Leveraging the unique advantages of the SWIR spectrum along with TriEye's proprietary low-cost design, SEDAR is the first complete solution capable of producing both HD image-data and a detailed depth-map in all visibility conditions. The SEDAR has generated significant interest from global OEMs in a variety of industries. Outside of automotive, TriEye's cost proposition will also disrupt industrial markets, with commercialization beginning next year.

"We are proud to be the first to offer the advantages of SWIR sensing technology to multiple industries at a highly disruptive price point. Indeed, we believe SEDAR will change the automotive perception market as we know it today. And this is just the beginning," said Avi Bakal, CEO and Co-Founder of TriEye, "thanks to the support of our new and existing investors, TriEye is accelerating its growth as we look to become a critical player in smart, safe, reliable, and cost-effective automated vision systems."

Ezra Gardner, Partner at Varana Capital, said: "The vision systems market currently lacks necessary and vital image data. With TriEye's game changing SWIR sensing technology, vision systems will gain an additional layer of information, reshaping how they operate and enhancing their capabilities tremendously."

Carl Vine, Portfolio Manager at M&G Investments, added: "The autonomous market, among many others, is demanding technology that offers a new, safer, and more complete way to 'see' the world. This need is giving rise to extraordinary changes in the way we make and use the products and services that surround us. By re-imagining SWIR technology at a price point orders of magnitude below existing SWIR solutions,

TriEye will play an important role in enabling higher levels of automation in the global economy.”

Since its founding in 2017, TriEye has continued to expand its capabilities and partnerships, collaborating with major manufacturers based in Europe, Asia, and the U.S., including Porsche, Continental, DENSO, and Trimble. Moreover, TriEye is working closely with leading players in additional mass-market applications, including automotive, biometrics, industrial imaging, agriculture, and heavy machinery, that until recently could not harness the benefits of SWIR sensing.

Additional investors quotes:

Patrick Huke, Head of Porsche Ventures Europe & Israel added: “We are very happy about the impressive development of TriEye and are proud that Porsche has been a partner of their journey since very early on. As Porsche Ventures, we are more convinced than ever of TriEye's unique sensor technology, the exceptional team and the huge market potential. Our early investment and the partnership between TriEye and Porsche is another example of success for the exciting innovation ecosystem that Israel has to offer, which we will make use of increasingly in the future.”

“TriEye’s CMOS-based SWIR sensor has the capability to enable superhuman vision at a fraction of the cost of existing SWIR systems with numerous applications across autonomous vehicles, medical and industrial. Thanks to the Abraham Accords, we have the opportunity to invest in a company like TriEye that is developing a groundbreaking technology which aligns well with our venture capital investment strategy”, said Samer Zawaideh, Head of M&A and Venture Capital at SDF.

“Deep Insight and TriEye share the vision of revolutionizing the deep tech ecosystem, bringing perception systems one step closer to safe and reliable operations in all visibility conditions. TriEye is a world leader in SWIR technology and the industry-first to enable its mass production,” said Dr. Eyal Kishon from Deep Insight who will be joining TriEye’s Board as an Observer, “TriEye is the first investment of the fund, and we are thrilled to partner with the company and support its growth plans.”

"We are proud to continue supporting TriEye’s remarkable technology and are very impressed with the development, performance, and great potential of its SWIR sensing solution," said Ophir Shoham, who leads Marius Nacht’s high-tech investments and serves as TriEye’s Board Member, "It is exciting to see the incredible progress the team has made with an innovative approach that dramatically improves visibility while reducing costs and enabling diverse SWIR applications".

“TriEye is at the forefront of game-changing sensing technologies. The company has a proven track record of applying its breakthrough vision technology to enhance road safety, aiming to leverage this unique technology to solve multiple mass-market challenges, and we look forward to being part of their journey”, said officials at Samsung Ventures.

“TriEye is an exceptional company with groundbreaking technology, even within the competitive landscape of Israeli technology companies,” said Hanoch Papoushado, Discount Capital’s Chief Investment Officer, and TriEye’s incoming Board Observer. “The investment in TriEye integrates well with Discount Capital's strategy to expand its activities in the field of technology and to identify companies with game-changing technologies. We are excited to join such a select group of investors and help support TriEye in its journey.”

About TriEye

TriEye is the pioneer of mass-market, CMOS-based Short-Wave infrared (SWIR) sensing solutions. Based on advanced academic research, TriEye’s breakthrough and proprietary technology enables cost-effective, high-resolution image data and depth perception in all weather and lighting conditions. Founded in 2017, the company’s cutting-edge technology allows perception systems to operate and deliver reliable image data and actionable information, while reducing expenditure by up to 1,000x the existing industry rates. For more information, visit www.TriEye.tech