



WayRay Announces Strategic Partnership with Banma Invested By Alibaba and SAIC to Develop New AR-enabled Car Navigation and Infotainment System

Company raises US\$18 million, led by Alibaba, to fund technology development

Lausanne, Switzerland — 14 March 2017 — WayRay, a Swiss developer of a holographic augmented reality (“AR”) technology for internet-connected cars, today announced that it has entered into a partnership with Banma Technologies to develop a new AR car navigation and infotainment system.

WayRay also announced it has closed its Series B financing round which had come from existing investors as well Alibaba Group.

Over the past 4 years, WayRay has used US\$10 million of its own funds as well as Angel and Series A venture capital, to create a patented technology for transparent holographic displays. This technology is the basis for Navion — WayRay’s first AR navigation system.

Banma Technologies is an independent startup invested by Alibaba Group and China’s largest automaker SAIC Motor, dedicated to making developments in internet-connected cars. WayRay will work closely with this consortium to create an advanced AR HMI that integrates augmented reality navigation, driving assistant notifications, a virtual dashboard, and much more. The new system will be built into one of Banma’s 2018 car models, turning it into the world’s first vehicle in production with a holographic AR head-up display (HUD).

“At the moment, WayRay is the world’s only developer that integrates augmented reality systems into cars. It gives us an advantage over traditional HUDs and provides the opportunity to collaborate with the largest global car brands. In 2017, we aim to release a consumer version of Navion, our AR navigation system, and to sign contracts with major global car manufacturers to implement our ground-breaking infotainment system,” **said Vitaly Ponomarev, founder and CEO of WayRay.**

“Augmented reality HUDs are the future of car navigation systems. Rather than distracting the driver, AR navigation actually improves safety as the warnings and traffic data are placed right on the windshield. Moreover, with the rise of self-driving cars and enhanced auto control mechanisms, AR systems will enhance entertainment and communication within the car. We believe that WayRay’s AR systems will bring us one step closer to advanced connected cars,” **Alex Shi, CEO of Banma, commented on the deal.**

Ethan Xie, Senior Investment Director of Alibaba Group, commented: “We believe there is huge potential in the development of leading-edge technology like augmented reality and its application to various industries, like WayRay’s AR navigation system in the auto sector. The potential of augmented reality makes it an exciting and promising area”.

Hi-res pics:

[Interface 1](#)

[Interface 2](#)

Video:

[Technology demo](#)

Presentation:

[About the company](#)

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About WayRay

WayRay is a global company based in Switzerland, with its own R&D center and prototyping factory. It specializes in development and production of transparent holographic displays based on HOE (holographic optical elements) and commercialization of this technology for consumer electronics and b2b markets.

About Banma

Banma Technologies is an independent startup invested by Internet Car Fund, which was initiated by Alibaba Group and SAIC Motor. It is an “intelligent” company providing Internet Car total solution to the whole automotive industry.

Banma Technologies is committed to empowering the vehicle via data, computation and innovative mobility services. Currently, Internet Cars that have been launched in conjunction with Banma are Roewe RX5, Roewe eRX5, Roewe i6, MG ZS.