

Oblong Industries Announces \$65 Million in Growth Funding

Investment round from Greenspring Associates, Morgan Stanley, Foundry Group, and Industry Ventures is latest vote of confidence in tech innovator's growth trajectory.

LOS ANGELES, CA – October 18, 2016 – [Oblong Industries](#), the pioneering developer of spatial, immersive, and gesture-enabled technologies for the new era of collaborative work, today announced a significant investment from Greenspring Associates, the Owings Mills, Md.-based firm that focuses on companies in expansion stage, alongside Silicon Valley-based Industry Ventures and others. These firms are joined by historical partners Morgan Stanley and Foundry Group, bringing the round of growth funding to a total of \$65 million.

The investment will allow Oblong to accelerate product development, launch market-redefining innovations faster, and ramp an aggressive strategy of expansion into new territories. Oblong's success in the USA and Western Europe has already proven the need for powerful visual collaboration tools in solving complex problems. This need and the vast commercial opportunity around it are global by nature, and the company will continue to scale its reach in service of the worldwide market.

Jim Lim, Managing General Partner at Greenspring Associates, comments:

“Greenspring loves to get behind companies that have shown a genuine ability to produce innovative workplace solutions for the 21st century. Oblong is the clear leader in Infopresence, the immersive collaboration experience essential for all companies that demand sustainably increased workforce productivity.”

Oblong, headquartered in Los Angeles, is the developer of the [Mezzanine](#) product for immersive visual collaboration and of distinctive data visualization [solutions](#) at architectural scale -- all based on its unique g-speak technology. The g-speak software platform enables multi-machine, device-agnostic spatial operating environments offering simultaneous input modalities including gesture and touch. Current customers include NASA, PwC, and IBM, along with many dozens of others in the Fortune 500 and Forbes Global 2000.

Roland Reynolds, Managing Director of Industry Ventures, adds:

“Our team is passionate about working with visionary companies at growth stage. Oblong is a spectacular example of the kind of tech leader we love to support -- its products and UI-led technologies are defining a big part of the professional future.”

In addition to its customer base of global business innovators, Oblong has established a foothold in government, education, and healthcare, demonstrating the sector-agnostic value of immersive, visually rich, collaborative, and highly capable spatial computing. The fluid nature of g-speak applications like Mezzanine for presentation, collaboration, and real-time situational awareness, is crucial to any organization tackling topics that require the attention of multiple stakeholders, and content sources, simultaneously.

Says Jamey Sperans, Managing Director at Morgan Stanley AIP:

“From the beginning, we’ve stood by the Oblong team’s conviction that immersive collaboration will become a strategic driver of economic value for the world’s most important companies. This view is now being borne out, commercially and at scale, and we are delighted to support an initiative to build on this vision even more rapidly.”

Brad Feld, Co-Founder of Foundry Group adds:

“Oblong is one of a kind. Their technology and products have essentially implemented science fiction – they’ve made sci-fi actionable, but also essential. This stuff is the future of work.”

The company, founded by MIT Media Lab researcher and [award-winning](#) computer scientist John Underkoffler, was recently named a “[Cool Vendor](#)” in Gartner’s 2016 report on Human-Machine Interface.

“This is a validation of Oblong’s vision and growth potential,” said John Underkoffler, CEO, Oblong Industries. “The future of work is coming fast, and we’re proud to offer the immersive, visually rich, and highly capable tools that enable people at all levels to be as creative, collaborative, and productive in the workplace as success in this century requires.”

--

Gartner “Cool Vendors in Human-Machine Interface, 2016” by Werner Goertz, Annette Zimmermann, Nick Ingelbrecht, April 21, 2016.

--

About Greenspring Associates

Established in 2000, Greenspring Associates provides venture capital solutions to a diverse group of institutions and individuals worldwide. Through a synergistic platform, Greenspring Associates invests in established and emerging venture capital fund managers, in expansion stage venture-backed companies, and in secondary investments in venture capital funds and companies. Greenspring Associates currently manages over \$4.1 billion in assets across multiple venture capital investment strategies. <http://www.greenspringassociates.com>

About Morgan Stanley

Morgan Stanley is a leading global financial services firm providing a wide range of investment banking, securities, wealth management, and investment management services. With offices in more than 43 countries, the Firm’s employees serve clients worldwide including corporations, governments, institutions and individuals.

<http://www.morganstanley.com>.

0 0 0

0 0 0 0 0 0 0



About Foundry Group

Foundry Group is a venture capital firm focused on making investments in early-stage information technology, Internet, and software startups. Our passion is working alongside entrepreneurs to give birth to new technologies and to build those technologies into industry-leading companies. We're centrally located in Boulder, CO, but we invest in companies across North America.

<http://www.foundrygroup.com>

About Industry Ventures

Founded in 2000, Industry Ventures manages over \$3 billion and has structured flexible liquidity solutions for entrepreneurs, venture capitalists, and limited partners and helped pioneer a new market along the way.

<http://www.industryventures.com>

About Oblong Industries

Oblong Industries's innovative technologies change the way people work, create, and communicate. With roots in more than two decades of research at the MIT Media Lab, Oblong's flagship product Mezzanine™ is an immersive visual collaboration solution that defines the next era of computing: multi-user, multi-screen, multi-device, multi-location. Mezzanine's groundbreaking Infopresence capabilities multiply the effectiveness of distributed organizations and catalyze new, more effective, more collaborative workflows. Oblong is headquartered in Los Angeles and supplies Mezzanine systems to Fortune 500 enterprise customers and reseller partners. Learn more at www.oblong.com, and connect via [Twitter](#), [Facebook](#), [LinkedIn](#), and [Instagram](#).