



## **BYOND XR SECURES \$7M SEED FUNDING TO HELP BRANDS CREATE 3D VIRTUAL SHOPPING ENVIRONMENTS, DEEPENING ENGAGEMENT WITH CUSTOMERS**

**ByondXR's platform creates virtual showrooms and stores for beauty, fashion and home decor brands using extended reality, allowing them to enhance customer experience and increase conversion rates**

**TEL AVIV, ISRAEL - AUGUST 10, 2021**

ByondXR, the industry leader in bringing virtual shopping to life, today announced a \$7 million seed financing round led by Firsttime and OurCrowd, with additional participation from angel investor Peter Chu, founder and former CEO of leading XR platform HTC. The funds raised will be used to expand customer success and continue research and development.

eCommerce has become an integral part of the retail industry, and has seen explosive growth in light of the Covid-19 pandemic. Worldwide retail eCommerce sales posted a 27.6% growth rate in 2020 alone with sales reaching well over \$4 trillion, according to eMarketer. Despite the significant growth, eCommerce still faces many challenges, such as attracting new customer segments, fostering customer loyalty and brand awareness, and converting shoppers into paying customers. ByondXR recognizes these pain points in the market and has created solutions to address them.

Currently operating in the fashion, beauty, and home decor industries, ByondXR has developed a web-based extended reality (XR) platform for brand websites that produces virtual environments mimicking actual stores, showrooms, and homes using photorealism, comprehensive cloud engines, and web tool sets. The result is a 3D simulation in which online shoppers can browse from any device in a realistic and interactive manner that contrasts sharply with the current 2D scrolling method. In addition, shoppers can try the products in their home environment using augmented reality (AR) and have the ability to instantly mix and match interior design combinations by testing out options in a completely customizable virtual environment, also enabling retailers to sell products traditionally difficult to sell online such as tiles, countertops, and furniture. The platform, which uses a proprietary real-time visualization engine and cloud-based rendering and optimization algorithm, operates at exceptional speeds and produces realistic settings in seconds, and provides retailers with insights on customer behavior using advanced analytics.

“eCommerce has been on the rise for years but still lacks a truly engaging shopping experience to replace the standard 2D scrolling system - until now. Because of the lack of in-store visits, brands have lost touch with their customers which have been increasingly

**TRANSFORMING RETAIL WITH VIRTUAL ENVIRONMENTS**



**WWW.BYOND XR.COM | PRESS@BYOND XR.COM**



transitioning to online shopping, and this is precisely what ByondXR is looking to remedy,” said Noam Levavi, CEO and co-founder of ByondXR. “Virtual experience technology bridges the gap between brands and customers, bringing online shopping to life while creating a personalized and memorable interactive experience for users, which we believe is critical in helping brands connect with their customer-base, increase loyalty, and engage younger audiences. We are delighted to be partnering with investors who see the value we bring to the eCommerce industry, and their investment will enable us to expand our offering to continue helping retailers and consumers alike.”

“We are thrilled to be working with ByondXR, assisting the team in creating an invigorating online shopping experience and helping brands re-engage with their customers following a year of virtually no in-store interaction,” said Jonathan Benartzi, Founder and Managing Partner at Firsttime VC. “We see tremendous potential in ByondXR capable of transforming the entire eCommerce industry as we know it, and are excited to be a part of their journey in ushering in the next generation of retail.”

The company works with major international brands, including Lancôme, Target, Coca-Cola, L’Oreal, P&G, and Caesarstone, among others.

## **ABOUT BYOND XR**

Founded in 2016, ByondXR is transforming retail through its immersive eCommerce platform. By creating virtual environments mimicking real-life stores and showrooms, ByondXR has created an engaging experience for consumers to browse products online and decorate their homes more efficiently. Its customizable 3D platform takes consumers on an interactive journey recreated with photorealism. ByondXR’s virtual solutions have given retailers not only a lifeline in the current environment, but a competitive edge in a forward-thinking future. For more information, visit [www.byondxr.com](http://www.byondxr.com), or view the company’s press kit [here](#).

### **Media Contact**

Rachel Glaser  
GK for ByondXR  
rachel@gkpr.com  
+972 54 2509439

**TRANSFORMING RETAIL WITH VIRTUAL ENVIRONMENTS**



**WWW.BYOND XR.COM | PRESS@BYOND XR.COM**