

# BMW Group

## U.S. Press Information

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### BMW i Ventures Announces Strategic Investment in STRIVR

**Mountain View – December 14<sup>th</sup>** ...BMW i Ventures has announced a strategic investment in STRIVR Labs, Inc., the world leader in using virtual reality (VR) for professional training. STRIVR was named one of *Fast Company's* 50 Most Innovative Companies in the world earlier this year.

STRIVR's enterprise-focused product is a performance training platform that uses VR and AR (Augmented Reality) to help educate and train in areas like sales, operations, customer service, safety, and HR. It is an end-to-end platform, from content capture to reporting/assessment, and the content is viewed with regular VR headsets like Oculus and Samsung GearVR. A less-immersive, lite version is also available on mobile and tablet. STRIVR uses data and assessment tools to assess learner performance, enabling organizations to make data-driven decisions about individual preparedness for critical situations.

"From the beginning, we have always been focused on human performance," said Derek Belch, co-founder and CEO of STRIVR. "Our software and holistic VR solution helps people become better at what they do, period. Sports was a great entry point for us due to lack of time to get meaningful reps, necessity to speed up the learning curve, and the constant pursuit of the slightest edge. We proved the model in one of the toughest learning environments out there."

"Workers need to be trained faster and mistakes need to be minimized," Belch continued. "There's a need to accelerate learning across different types of organizations, and companies, just like sports teams, are always seeking a competitive advantage. We're excited to take our learnings from sports and adapt our platform to retail, automotive, manufacturing, hospitality, public service, healthcare and more."

"At BMW we are constantly exploring ways to enrich the training of our employees and the consumer buying experience. VR will change how both of these things are done. We see STRIVR as one of the distinct player in VR and are excited to be part of further developing its future." said Christian Noske, Partner at BMW i Ventures.

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**About BMW i Ventures**

Mountain View-based BMW i Ventures, a corporate venture capital team founded by BMW Group in 2011, provides equity financing to high-potential start-ups and high-growth companies dedicated to shape the future of global mobility. As a strategic investor, i Ventures aims to build strong partnerships with young start-ups with a high potential of making urban mobility smarter, more efficient and more flexible.

Collaboration projects intend to create sustainable business value on both sides.

Portfolio companies benefit from BMW i Ventures' long-term experience, strong reach and the broad network of a well-established brand. Through its previous investments in the fields of e-mobility, navigation, parking, car sharing and intermodality, BMW i Ventures has already entered into strategic partnerships with innovative providers such as Carbon3D, Nauto, Scoop, Stratim, Chargepoint, Life360, Moovit, JustPark, Chargemaster and Zendrive.

[www.bmwiventures.com](http://www.bmwiventures.com)

**About STRIVR Labs**

Founded in 2015, STRIVR Labs is the world leader in using virtual reality (VR) to train individuals and improve performance. STRIVR is used by the world's top organizations including professional sports teams and Fortune 100 companies. The platform leverages the power of immersive VR training to help individuals learn faster and more effectively, focusing on reaction time, pattern recognition, and decision making. STRIVR uses data to assess retention, enabling organizations to make data-driven decisions about individual preparedness for critical situations.