Orange invests in the American venture-capital fund “Venture Reality Fund II” devoted to immersive technologies to fast-track the development of new 5G services

Orange is investing, via its holding company Orange Digital Investment, in the “Venture Reality Fund II”, a major venture-capital player in the XR (Expanded Reality) sector: Augmented Reality (AR), Virtual Reality (VR), Mixed Reality (MR) and Artificial Intelligence (AI).

Future personal and professional uses (including entertainment, industry 4.0, medical research, and training, for example) will benefit greatly from these new technologies, which rely in part on the availability of ultra-high speed networks (including 5G) and Edge Computing.

Orange has been exploring the immersive technology sector for several years - which it believes has the potential to develop new services and experiences - and is the first European player in the telecommunications sector to invest in the Venture Reality Fund II (the “Fund”).

The Fund is a venture-capital fund aiming to grow to at least 50 million dollars and which plans to invest in at least 35 companies working in the XR (Expanded Reality) ecosystem taking advantage of 5G. It is managed by the Venture Reality Fund (“VRF”), an early-stage venture capital firm created in 2016 at the heart of Silicon Valley, VRF’s first Venture Reality Fund brought together a unique portfolio of participants in the sector and obtained impressive results thanks to its investments in promising startups and its successful divestitures, in particular from American tech giants.

The Orange and VRF teams will establish close ties between Orange’s offices and VRF’s offices in California.

“We are delighted and honored to have Orange as a strategic investor in Fund II that will invest in innovative startups to showcase the combined power of 5G networks with XR and AI. As Orange’s 5G networks deliver unmatched customer experience they also offer brand new services and entertainment for both consumers and enterprises leveraging AI and XR,” says Marco DeMiroz, co-founder and General Partner of VRF.
“At Orange, we are fully committed to supporting the next immersive technology revolution. Contributing to this new ecosystem is a way for Orange to open new opportunities by leveraging our 5G networks and creating new experiences for our customers,” emphasizes Karine Dussert-Sarthe, Product Marketing, Design and Open Innovation Director at Orange.

“Orange’s investment in the Venture Reality Fund II, alongside other major players in the telecoms sector, is an opportunity to create a partnership with a management team that has demonstrated its expertise and agility in a booming ecosystem, which will help to enrich Orange’s offers,” says Maï de La Rochefordière, Deputy CEO of Orange Digital Investment.

About Orange
Orange is one of the world’s leading telecommunications carriers with a turnover of €42.3 billion in 2020 and 142,000 employees as at 31 December 2020, of whom 83,000 are in France. The Group has a total customer base of 259 million customers worldwide at Thursday, December 31, 2020, including 214 million mobile customers and 22 million fixed broadband customers. The Group is present in 26 countries. Orange is also a leading provider of global IT and telecommunication services to multinational companies, under the brand Orange Business Services. In December 2019, the Group presented its new “Engage 2025” strategic plan, which, guided by social and environmental accountability, aims to reinvent its operator model. While accelerating in growth areas and placing data and AI at the heart of its innovation model, the Group will be an attractive and responsible employer, adapted to emerging professions.

Orange is listed on Euronext Paris (symbol ORA) and on the New York Stock Exchange (symbol ORAN).

To find out more (online and via your mobile device), go to: www.orange.com, www.orange-business.com or to follow us on Twitter: @orangegrouppr.

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About the Venture Reality Fund
The Venture Reality Fund (“VRF”) is a Silicon Valley and Los Angeles-based venture capital firm focused on early-stage investments in Future of Computing defined by immersive, spatial, and intelligent technologies leveraging 5G networks for consumer and enterprise sectors. The firm invests globally in innovative companies developing infrastructure solutions, content, applications and devices. For more information, please visit www.thevrfund.com or follow us on Twitter: @TheVRFund.

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