Imagine Executive Memo

The importance of a new technology is proportional to the amount of science fiction it makes obsolete" - Paul Graham, founder of Y-Combinator

The next generation spatial computing device platform to replace the smartphone and PC.
Unobtrusive AR bringing superpowers to your physical life.
Multisensory VR indistinguishable from reality.
The ultimate human interface to embodied AGI, truly blending our digital and physical lives while beautifully preserving our humanity.

The Nexus **device platform** - a set of interchangeable wearables - integrated seamlessly just like Apple's current device/peripheral slate - will deliver a full spectrum of next-gen experiences and use cases made possible by recent advances in hardware tech engineering and frontier machine learning.

> *Let **AR** enhance your world with complete context, communication, and digital interaction via universal multimodal **AI**; in **VR**, experience anything you can imagine with anyone across the world, with all your senses acting in concert to truly transport you there. Our cutting-edge motion and neural interfaces let you naturally move around as your virtual presence, separate from your body's movement, via multi-input ML inference.*
>
> *Wear frictionless devices you'll no longer notice being there once the experiences immerse you and become indispensable to your daily life. Marvel at the OS automatically adjusting the interface to the wearable combination currently worn, seamlessly and on the fly.*
>
> *Embrace the Ultimate digital interface for the next era of computing - a true-world-model enabled multimodal AI persona, whose avatar interacts with you like another human, exactly like Jarvis or the Halo series' Cortana, magically assisting you across your physical and digital life with a full understanding of your circumstances.*

Purpose-built to create this breakthrough product, our Company will eclipse all global incumbents via unprecedented global *R&D building block arbitrage* and by capturing top non-fungible talent with zealous mission-driven leadership. Our permanent moat will position us as the primary ecosystem orchestrator of the next era of computing.

Founder-funded, we recruited an industry-beating leadership team, completed the first in a pre-targeted series of acquisitions, began a government-funded proprietary on-device inference chip project with a strategic partner, formed relationships with hundreds of developers, creators, and strategic partners, and prepared our global entity structure to **rapidly surpass** the capabilities of **Meta's Reality Labs** and **Apple's Vision Products Group**. We're raising Series A to rapidly outgun global device incumbents, just like the way Tesla conquered the auto market.

Consumer Electronics are a $1T **Market**; smartphones half of that with 1.4B units sold p.a.;

- the market shows a consistent long-term pattern: each time electronic devices become more important to our lives, the TAM multiplies - just $240B at the iPhone reveal (2007);
- the key metric is annual device purchase spend per user; in the age of mobile, its growth has been evident in the willingness to upgrade frequently despite few functional improvements, due to the underlying gigantic cumulative value that smartphones have brought into our lives panoramically;
- in the post-mobile era, the industry expects the same effect, driven by our digital lives becoming as meaningful to us or more than our physical lives;
- the company that delivers the first universally desirable smartphone replacement and makes it affordable before the competition catches up has a good chance of becoming the most valuable company in the world;

The **Incumbents** are aggressively entering the space one by one;

- current leading contenders are **Meta** ($16B annual budget at their dedicated division „Reality Labs") and **Apple** ($4B direct+indirect annual budget, driven by their „Vision Products Group"); Samsung, Sony and TCL are aggressively entering the space as well, with Qualcomm providing dedicated off-the-shelf XR semiconductors;
- over the past 3 years, Imagine's team observed - directly at all seniority levels - that a key driver behind the enormous focus at both Meta and Apple is the tremendous level of internal grassroots confidence among the thousands of dedicated personnel that, broadly speaking, XR is the inevitable future of how we'll interact with our digital lives;
- this has caused both Mark Zuckerberg and Tim Cook to bet their companies' futures on those efforts, as well as their own personal legacies;

Despite the enormous push, **none** of the incumbents have a **precise idea** of what these next-generation experiences and use cases must be like to achieve universal adoption, let alone how to construct the hardware enabling them.

In the quest to build our **product**, we assembled a team of some of the greatest pioneers of XR, immersion, interactivity, and applied research in consumer electronics, and used a groundbreaking process:

- connected with and talked to hundreds of developers, studios, and creators to determine the perfect XR device layer to elevate all existing digital use cases beyond the black rectangles on our desks and in our pockets, and unlock transformative new experiences never before possible;
- analyzed all the available research to precisely understand how every modality of sensory output and natural input impacts immersion, usability, and daily convenience;
- devised an ultimate use case - the Cortana-like AI companion always present beside you in avatar form,
- specified the required set of wearables, their functional capabilities, and fidelity/precision thresholds (visuals attached);
- identified the underlying technology/R&D **building blocks** required to build the perfect device slate:
  - **Exclusive:** Blocks we intend to capture and keep exclusive to our devices, procured via sophisticated acquisitions and academic team hires, with the highlights being:
    - **Input** Technologies: Including neural interfaces, electromyography, full-body motion, voice, eye-tracking, and more.
    - **Output** Technologies: Ranging from enclosed HMD displays, transparent displays for glasses, holographic views, spatial audio, high-resolution haptics, EMS, and fragrance simulation.
  - **Non-exclusive:** Blocks developed by large established companies that are sold openly to device makers and impractical to keep exclusive to our products and difficult to obtain in their SOTA versions:
    - **Initial ML models**: Collaborating with foundational model leaders to harness, integrate, and fine-tune existing frontier ML models, right until we ourselves design the ideal architecture for our model set that'll power the input, output, and the Cortana-like AI persona for our platform;
    - VR/MR Headset **display panels;**
    - **Core semiconductors**: we plan to strategically work with NVIDIA to develop a dedicated state-of-the-art GPU tailored for the Nexus, designed with future iterations of DLSS and other best-in-class deep learning based graphics technologies in mind;

The ultimate computer interface is human-to-human:

- With Imagine's AI-centric wearables, every user will be paired with a Jarvis/Cortana-like AI companion for their entire physical and digital life. This co-pilot, perceived as both a lifelike hologram and voice:
  - Observes and comprehends the entirety of the user's life - professional, personal, and emotional;
  - Evolves continuously, learning and organically responding to the user's movements, neural patterns, haptic feedback, and facial cues;
  - Engages with the user as if it were another human - understanding, anticipating, and aiding;

Championing the Developer Ecosystem

To truly revolutionize immersive spatial computing, it's imperative to foster and champion a vibrant developer ecosystem. Our strategy hinges on:

1. Empowerment through Innovation: We aim to offer unmatched policy, tools, and support, constantly refining based on early and continuous feedback, addressing the existing gaps and frustrations developers encounter on current platforms.
2. Fueling Creation: Groundbreaking ideas often remain dormant due to hardware constraints, lack of financial support, and inadequate engagement from platform providers. We're committed to funding and nurturing these innovative concepts.
3. Superiority through Collaboration: Our preemptive, well-anchored ties with developers already position us uniquely. We'll motivate them to harness the unparalleled capabilities of our Nexus hardware, also ensuring their multiplatform titles shine brightest on our platform in terms of fidelity and interactivity.
4. Securing the Pioneers: By proactively partnering with groundbreaking experience creators and studios, we're not just adding another layer of exclusivity to our platform but also cementing our foundation with **novel use case discovery** and capture. This dual-edged strategy will fortify our position in the spatial computing landscape.

Why Us?

I. Kris Kabacinski, our founder, previously helmed SeeCubic, leading it to a $1.2B valuation by:
   a. Outclassing giants like LG, Samsung, and BOE in non-wearable spatial display tech.
   b. Successfully raising $170M in funding.
   c. Securing major automotive contracts with Bosch and Hyundai Mobis and developing the first 8K glasses-free 3D TV with Skyworth;
   d. Establishing 3D content collaborations with Hollywood giants, including Disney and Paramount.

Kris **perfected a sophisticated acquisition methodology**, integrating a Philips-spin-out research facility neighboring ASML, Hollywood's leading cinematic 3D production studio, an advanced German automotive electronics team, and additional world-class functional groups towards a grand objective. He also recruited and led a mega-cap level executive team to ensure the smooth execution of its demanding strategy.

Kris's **personal investment** in Imagine underlines his commitment and confidence in our vision.

II. The Leadership Matrix: Our leadership ensemble comprises global frontrunners. Not just industry veterans, these are individuals who've been at the forefront of transformative shifts:
    a. Inventor and division VP of Dolby Vision, the technology integral to the visual experience on every current Apple device.
    b. First global Head of Acquisitions at Microsoft, who acquired PowerPoint and other key products;
    c. Former head of interaction at Magic Leap.
    d. Initiator and first head of strategy of LG Display.
    e. Ex-CTO of the fintech unicorn MarketFinance & leadership team member at Meta.
    f. Prior CEO of a leading digital currency exchange in the MENA region.
    g. Prior COO -> CEO of one the largest international corporations listed on the LSE (50K+ headcount) handling global operations;
    h. Senior research scientist from DeepMind, expert in learning agents.

III. R&D Acquisition Prowess - an industry paradigm to unlock universal desirability long before the incumbents:
    a. A refined strategy to integrate the best R&D globally, ensuring we create the ideal XR device set.
    b. Following SeeCubic's blueprint, Kris has sculpted a sophisticated Acquisition and Partnering Model for Imagine.
    c. We've identified groups (R&D startups and academic teams) with unmatched IP and development potential in our essential required categories;
    d. Out of 67 identified acquisition targets and R&D partners, 8-12 will be seamlessly integrated by 2025, culminating in the launch of the revolutionary Nexus product line by 2027.
    e. We're not just buying research; we're securing the future. Our acquisitions aren't about scaling but about amassing crucial R&D and unlocking previously impossible capabilities and use cases.
    f. Our collective experience in managing complex R&D teams in a larger corporate context, as demonstrated with SeeCubic's R&D, engineering, and technical content production teams post-acquisition, positions us uniquely to blow the efforts of public incumbents out of the water.

Imagine is the OpenAI of Spatial Computing

1) The OpenAI Parallel:
    a. Imagine to Apple is akin to OpenAI to Google - driven by ambitious visions to challenge and surpass tech giants in their respective domains.
    b. Key to success? Attracting global trailblazers and securing adequate funding to execute a streamlined, potent vision.
    c. Despite the common misperceptions, OpenAI's GPT-4 stands unrivaled in replicating human-like interactions, even a year post-training. Imagine is poised to achieve a similar distinctive edge in Spatial Computing.
2) The Talent Quotient:
    a. Achieving breakthroughs in Spatial Computing, like frontier ML models, demands distinctive **non-fungible talent** - both singular geniuses and synergistic teams.
    b. Traditional corporate structures, like Reality Labs within Meta, can't cultivate such breakthroughs, as admitted publicly by the division's former CTO John Carmack. Imagine's strength lies in its distinct capability to attract and coordinate this caliber of talent to its peak, focused performance towards a north star goal.
    c. With an authentic mission and world-class leadership, Imagine is uniquely positioned to harness the potential of these mavericks.
3) Defensible Value Proposition:
    a. Unlike the Generative AI sector, where dominance might not translate to value retention, Spatial Computing promises richer dividends, as our planned combination of defensible IP will be extremely difficult to replicate and commodify;
    b. This unique **permanent moat** will ensure sustained profitability and market dominance.

Imagine isn't simply a tech startup; it's a visionary force set to shape the contours of Spatial Computing and ultimately everything digital we encounter in our lives.
We must be very mindful of our **social impact** and thus are fully committed to the following goals from Day 0:

- Using our influence to reduce subjective gaps in the quality of life
- Bringing together individuals and communities from across the globe
- Progressively reducing legacy hostilities and ultimately eliminating physical war by making it unacceptable to all nations at the grassroots level
- Preventing the stuck-in-VR-on-home-planet scenario for our civilization by using our technology to connect space explorers with earth-based people.