

Lifesize – Newly Independent and Backed by \$17.5 Million VC Infusion – to Accelerate Market Leadership in \$7B Global Cloud-based Conferencing Market

Company to Expand Product Growth of its Unrivaled Enterprise-grade Solution and Drive the Next Wave of Innovation in Video Collaboration

Austin, Texas — Jan 14, 2016 — Lifesize, a global provider of award-winning video and web collaboration technology, today confirmed that it has split from Logitech and is operating as a fully independent company. Backed by \$17.5 million in funding from three prominent Silicon Valley venture firms – [Redpoint Ventures](#), [Sutter Hill Ventures](#) and [Meritech Capital Partners](#) – the company is focused on winning new customers as a high-growth cloud-based video collaboration and meeting platform company, and tackling the \$7 billion global conferencing market head-on. Logitech will retain a meaningful interest in Lifesize moving forward.

“No other company in the industry has Lifesize’s global distribution, channel relationships and unrivaled product differentiation,” said Jeff Brody, partner at Redpoint Ventures. “It is obvious to us that the enterprise-grade reliability coupled with its unique hardware advantage will keep fueling the company’s remarkable growth. Redpoint has backed Craig in each of his last three ventures where he has pioneered every new and disruptive innovation in video collaboration. We are excited to support him once again in leading this next wave of cloud-based collaboration.”

Lifesize plans to use this infusion of capital to:

- Drive accelerated demand generation and customer acquisition
- Invest in engineering headcount to bolster its leadership position with its integrated SaaS-based software and hardware technology
- Further strengthen the alignment of its brand and the market leadership of its cloud-based services

Over the past 18 months, Lifesize has transformed itself to address the evolving video collaboration and meeting platform market and achieve strong growth. The company pivoted its business through the combined launch of [Lifesize Cloud](#) – its cloud-based video collaboration service – and the industry’s first integrated approach to connected cameras and HD phones.

"This is an exciting step for Lifesize and is the result of the tremendous work we have done to create a unique offering in the video conferencing and collaboration space," said Craig Malloy, CEO and founder of Lifesize. "We have a 12-year heritage of leadership and industry innovation and a strong executive team in place. Standing as an independent company will allow us to invest more meaningfully in our product roadmap and be more responsive to the market and our customers, which puts Lifesize on a path for impressive growth and success."

Lifesize’s video-based communication and collaboration technologies are unrivaled in meeting the intense demands of today’s enterprise, while remaining accessible to businesses of any size. Traditionally, enterprises had to buy separate solutions for the conference room camera, bridging equipment, video conferencing, and sharing presentations. Lifesize is the only company that combines all of those functions, and more, into one integrated service. The company’s focus remains on developing market-leading technology that delivers easy-to-use and scalable video communications to every person and every conference room in an organization. The combination of features, such as chat and recording into one application, are intuitive and custom-built to meet customer needs. Since the launch of Lifesize Cloud, the company has added more than 2,000 paid customers – including Twilio, Survey Monkey, Omnicom Group and Evolution Gaming – to the service.

“Together with our three co-investors, we determined that the capital, SaaS industry expertise and growth-focused approach would be key ingredients to realizing tremendous long-term value,” said Guerrino De Luca, Logitech

chairman. "Logitech looks forward to participating in the journey."

About Lifesize

Headquartered in Austin, TX, Lifesize combines best-in-class, cloud-based video conferencing services with integrated equipment to help you present your business in the best light. Recognized as Frost & Sullivan's Cloud Video Conferencing Vendor of the Year, Lifesize leads the industry in customer satisfaction with the world's first 4K video conferencing solution and 4K service architecture. Together with a full suite of integrations and offerings designed for businesses of any size, Lifesize sets a new standard for workplace communication and productivity on a global scale. To see why companies like Yelp and Major League Baseball rely on Lifesize for their mission-critical team communication, visit www.lifesize.com or follow the company [@Lifesize](https://twitter.com/Lifesize).

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