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Fielmann Announces Multi-Million Investment in Augmented Reality Leader FittingBox

Hamburg (ots) -

Fielmann Ventures GmbH, a wholly-owned subsidiary of Fielmann AG, announced on November 27th that it has subscribed to a capital increase for a 20% equity ownership stake in FittingBox S.A., the world leader in 3D Try-On solutions dedicated to eyewear. This investment is a decisive step in Fielmann's digitization strategy. Both parties agreed to keep the financial terms of the transaction confidential.

Marc Fielmann, CEO, Fielmann AG: "With 13 patents, FittingBox is a global leader in 3D Try-On and fitting technology. Through this investment Fielmann deepens its technological partnership with FittingBox. We jointly pursue the strategic goal of providing customers with a unique experience in an omnichannel world of quality prescription eyewear. Fielmann develops innovative technologies such as a millimeter-exact 3D lens-fitting in order to enable Fielmann quality online. This way we digitize the eyewear industry to the benefit of consumers without compromising on quality."

Thomas Rützel, CEO Fielmann Ventures, adds: "The investment in FittingBox is the result of detailed analyses performed by Fielmann Ventures over the last years. FittingBox provides a 3D Try-On solution that is technologically superior to all relevant alternatives. It is a key component of the digital eyewear platform that Fielmann Ventures is building together with its partners."

Benjamin Hakoun, CEO and Co-Founder, FittingBox S.A.: "We are thrilled to have Fielmann as a new investor in the company. While providing FittingBox with additional capital to develop the technology solutions and sales efforts even faster, Fielmann is one of the leading optical companies worldwide with whom we share a customer-centric culture. Together we will accelerate FittingBox's leadership in augmented reality solutions to empower the entire eyewear customer journey from online to instore. In terms of closing the transaction with Fielmann we are extremely pleased to have worked with Squair Law as legal advisor and CapM Advisors as our financial advisor."

Ariel Choukroun, CTO and Co-Founder, FittingBox S.A.: "Beyond its shareholding, Fielmann's customer knowledge and its resources will provide a clear opportunity for FittingBox to develop and design more effective digital eyewear solutions, for the benefit of the consumers and of our customers, such as retailers, e-tailers and manufacturers. The existing investors in FittingBox, Kreaxi and the LBO France venture fund, who have supported the growth of the company over the last few years, are remaining active shareholders in FittingBox."

Within the next few weeks Fielmann will introduce the new technology to Austria in order to complement its new omnichannel customer experience instore and online. 2019 will see the implementation of the new system in Germany.

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