OriginGPS Secures $1.75M Funding Round

Also Announces Partnership with Flex’s Lab IX Technology Accelerator Program to Add Low-Power, Miniaturized GNSS Modules to Internet of Things Devices and Improve Navigation in Wearables

Airport City, Israel – September 17, 2015 – OriginGPS, a leading manufacturer of miniature Global Navigation Satellite Systems (GNSS) solutions, announced today that it has closed $1.75 million of funding from existing shareholders and the technology accelerator, Lab IX, which is a part of Flex, a leading sketch-to-scale™ solutions company that designs and builds intelligent products for a connected world.

Drawing on its decade of experience, OriginGPS has developed innovative solutions to address the growing sector of wearables by creating GNSS modules with ultra-small form factors and low power consumption, which are ideal for many of the next generation devices that Flex designs and manufactures. According to Morgan Stanley, the wearable technology market is currently experiencing explosive growth, from six million shipments two years ago to an estimated 248 million shipments in 2015.

“Flex is the perfect partner for OriginGPS to maximize the capabilities of wearable devices,” said Gal Jacobi, CEO of OriginGPS. “Its extensive hardware ecosystem and experience with many of the world’s leading tier one brands, including wearable products, complements our experience in developing the world’s smallest GNSS solutions. This will accelerate the velocity with which we develop even smaller and more powerful modules. We look forward to working together to push the boundaries of what’s possible in this rapidly-growing market.”

“We are excited at the potential of the OriginGPS technology platform offering for wearables,” said Jeannine Sargent, president of Innovation and New Ventures at Flex. “It’s great to be collaborating in this space.”

OriginGPS will be exhibiting at the StartuUp Zone at New Mobility World, (Hall 3.1) in Frankfurt, Germany from September 17 to 18. At the event, it will showcase its latest GPS and GNSS innovations, including the Multi Micro Hornet, the world’s smallest multi-GNSS module, and the Nano Spider, a GPS module measuring a record-breaking 4x4x2.1mm.

Resources

- To schedule a meeting with OriginGPS at IAA New Mobility World, contact Marketing@OriginGPS.com.
- To find out where to buy OriginGPS’ GPS / GNSS solutions, click here.
- To find out more about Flex and its innovation solutions, click here.
- Follow OriginGPS on LinkedIn.

Tags
OriginGPS, Funding, GPS Antenna Module, GPS, GNSS, Location, Navigation, Flex, Flextronics, Lab IX, Wearable Technology, Smart Watches, Smart Glasses, Fitness Bracelets, Asset Trackers, Internet of Things, IoT, IAA, New Mobility World
About OriginGPS

OriginGPS is a world-leading designer, manufacturer and supplier of miniaturized GNSS modules (“Spider” family), antenna modules (“Hornet” family) and antenna solutions. OriginGPS introduces unparalleled sensitivity and noise immunity by incorporating its proprietary Noise Free Zone technology for faster position fix and navigation stability even under challenging satellite signal conditions.

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