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- **No recurring revenue. VR was once and done!**
- **VR headset unit sales were not on par with analyst predictions. The Growth simply wasn't happening.**
- **Fortune Magazine Cover Proclaims "Virtual Reality Isn't a Thing Yet" ... Interest was fading. Fast.**
- **Investments in VR startups was drying up.**

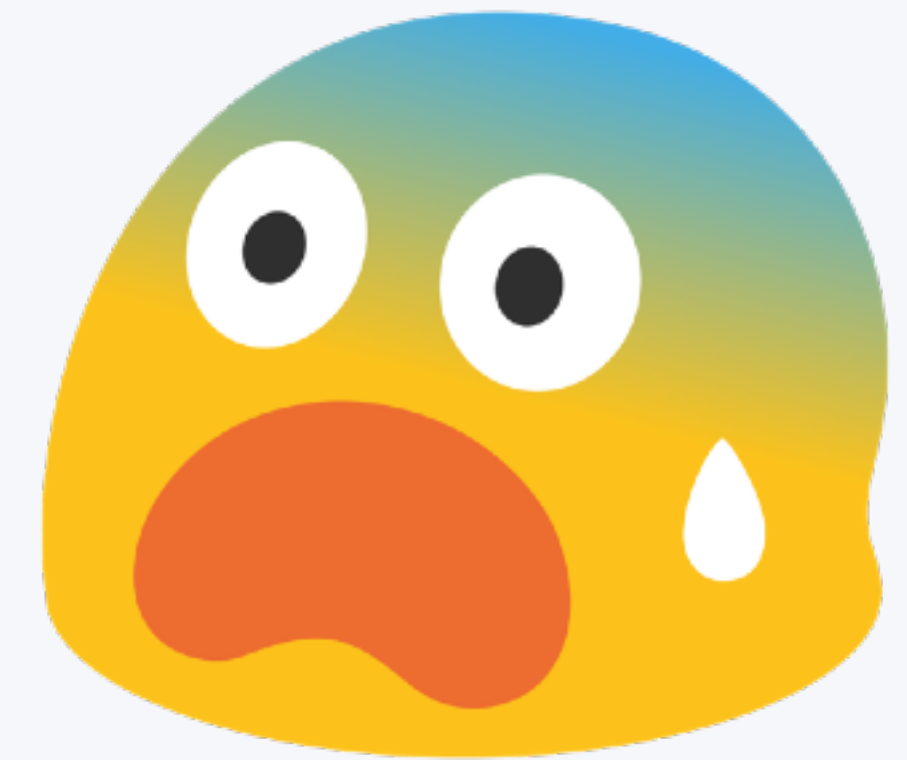
By Q4 2016 Things Weren't Going As
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WWE ARE HERE

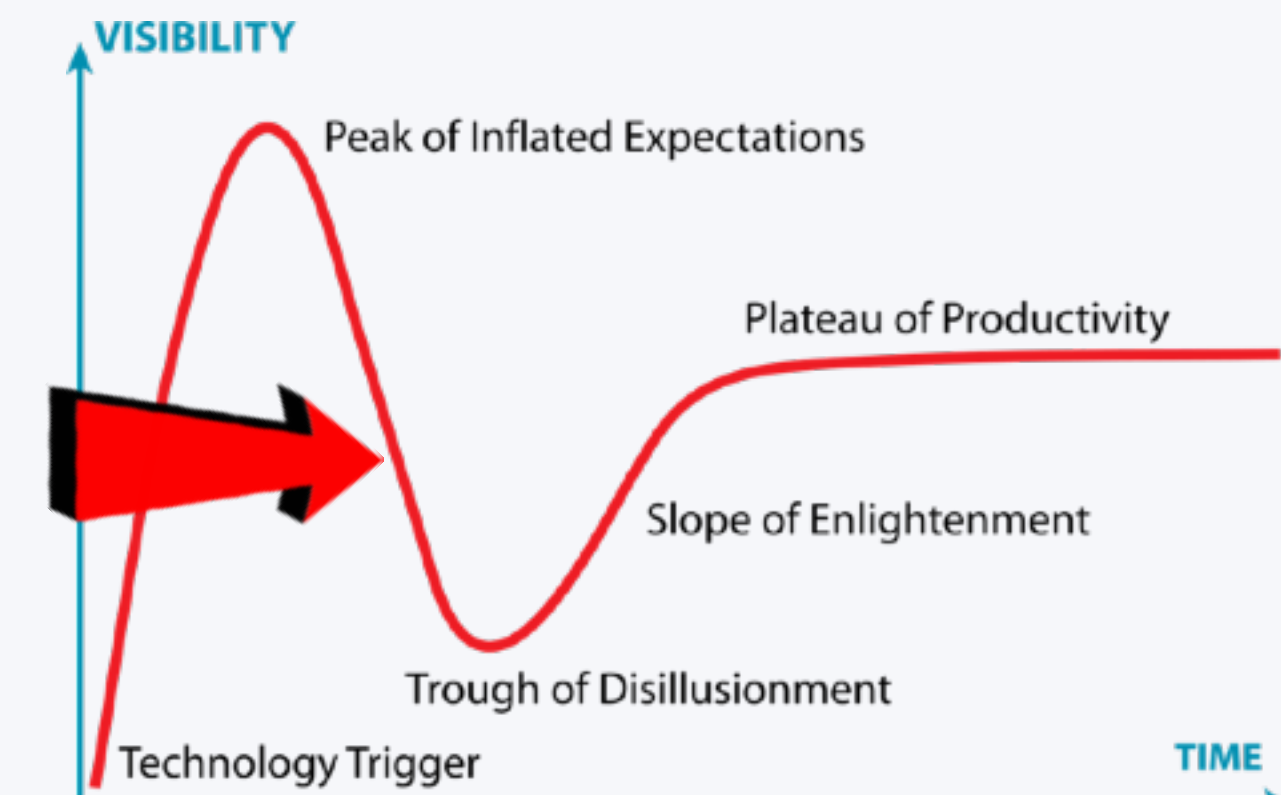
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Back To The Drawing Board ...

- VR wasn't living up to the hype.
- Despite price drops, consumers weren't buying
- VR content was lacking
- No standards or ecosystem
- We had to either find a way to get more VR hardware on the street or find a solution that was already incorporated into the hardware everybody already has.

**BY Q1 2017 WE
WERE HERE**

