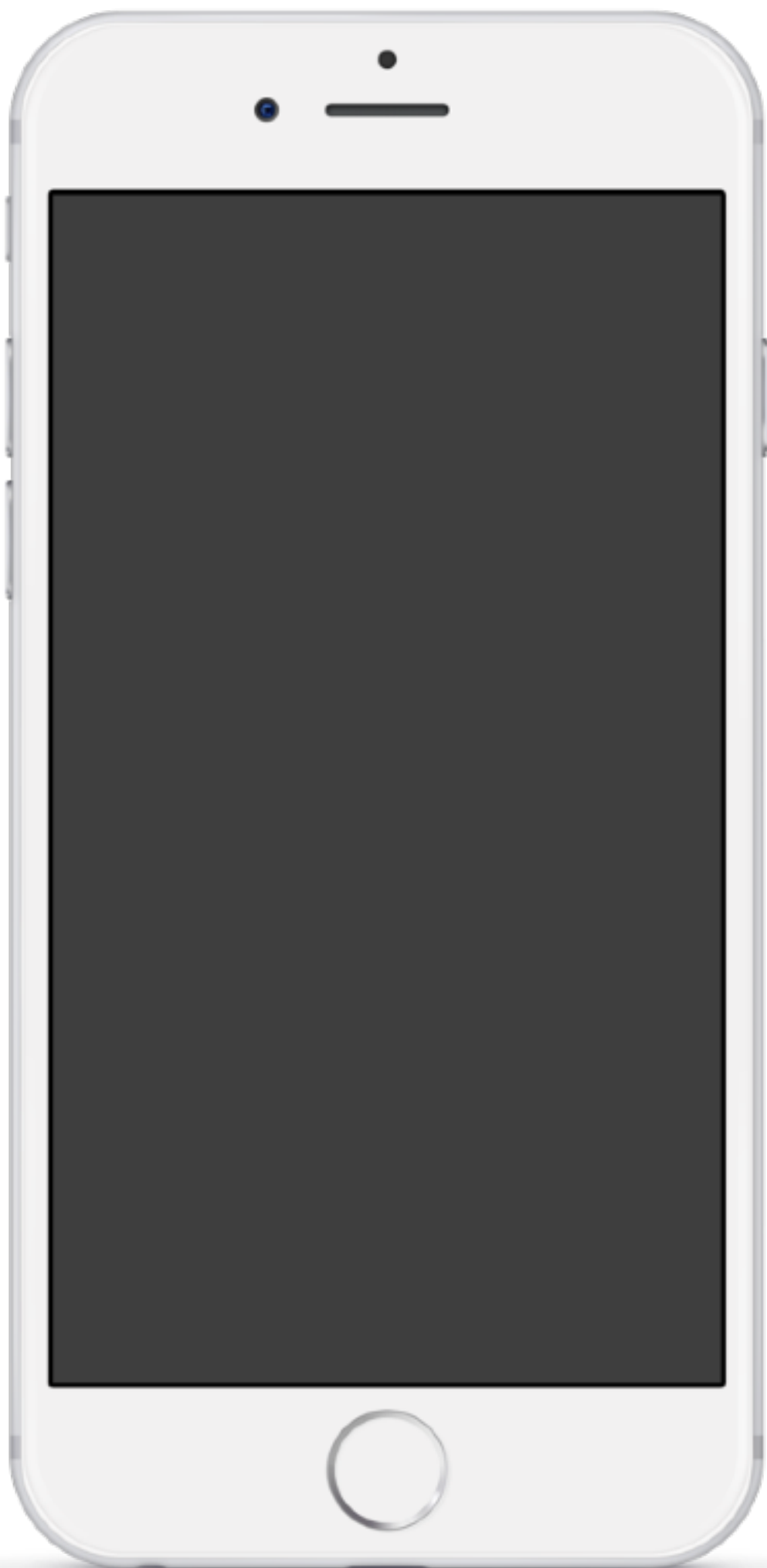


**“AR” Was On The Scene But It Was
Perceived As “Gimmicky”**



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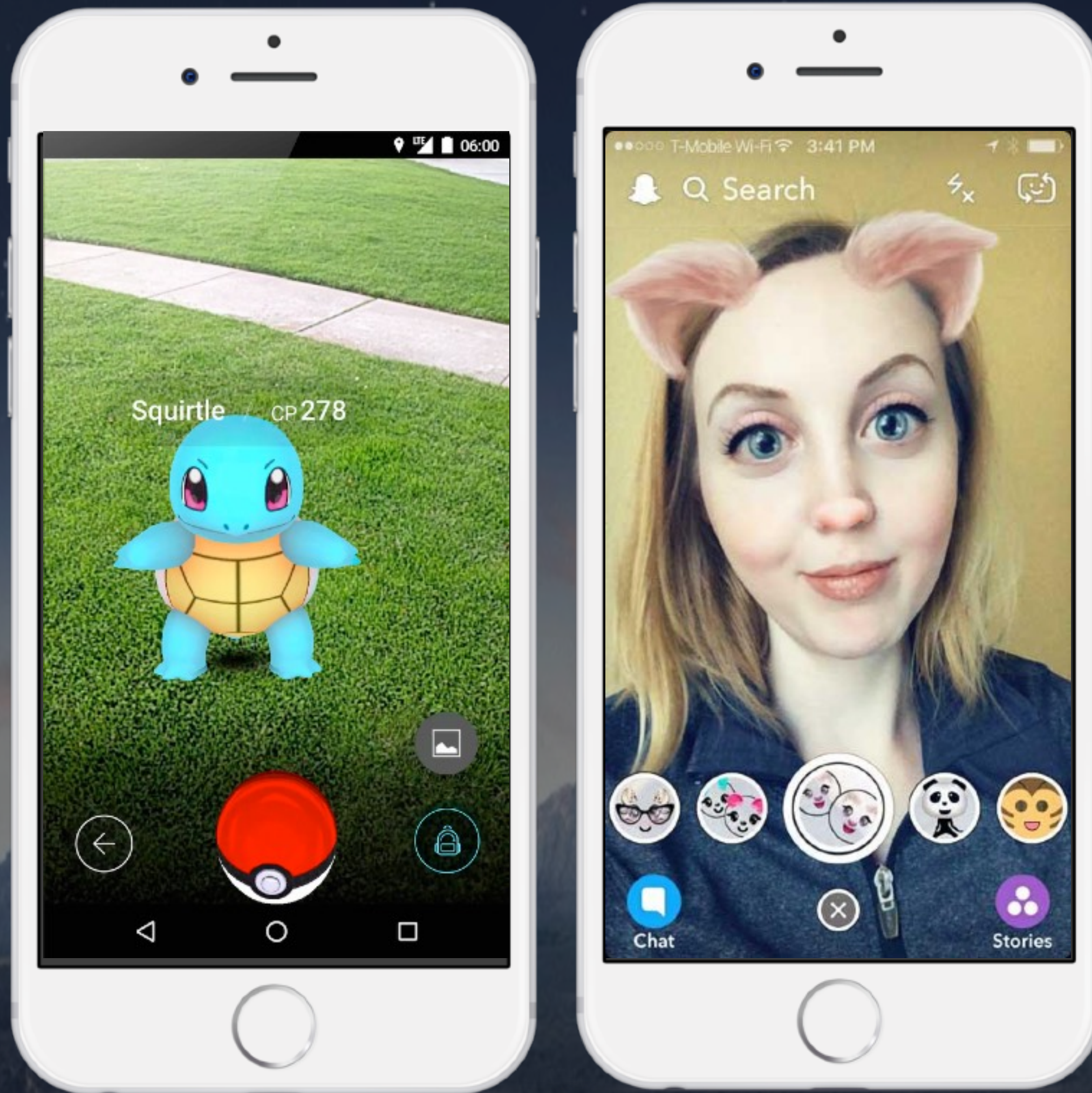
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**VR Was Gaining Media Attention
and Consumer Mindshare**

“AR” Was On The Scene But It Was Perceived As “Gimmicky”



VR Was Gaining Media Attention and Consumer Mindshare

By Q4 2016 Things Weren't Going As Planned ...

- Our Revenue was limited to production - which was our lowest margin product.
- 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.



WE WERE HERE

