

## Press Release

Sensor Holdings Limited Purchases StretchSense

### 09 October 2019

Sensor Holdings Limited is pleased to announce that on Tuesday the 8th of October it completed the purchase of the business and assets of StretchSense.

On 15 July 2019 StretchSense Limited was placed into Voluntary Administration with Tony Maginness and Kevin Pitfield of Baker Tilly Staples Rodway Auckland Limited appointed as joint and several administrators. The administrators ran a competitive sale process which was won by Sensor Holdings Limited, for an undisclosed sum.

Sensor Holdings Limited will continue to trade under the StretchSense brand with the mission of making the world's best stretchy deformation sensors and motion capture gloves. The core team has been re-employed and are thrilled to be part of the new entity, keeping the IP, knowhow, R&D, and production capability in New Zealand.

The deal was led by New Zealand based venture capital fund Global from Day One (GD1) Fund II. GD1 is investing into the business to accelerate global expansion as well as R&D and manufacturing. GD1 Senior Investment Manager John Kells said: "We are excited to back the founders and team of StretchSense because they are the global leader in sensor technology based on world-class R&D. GD1 is looking forward to supporting them build a great New Zealand technology company."

CEO of Sensor Holdings Limited, Ben O'Brien said: "I am extremely grateful for the opportunity to hit reset that this presents. It's been a bumpy ride but with GD1's support we are well-positioned to continue making an incredible product and get out there and win in the entertainment and VR/AR industries."

For media enquiries please contact Shin Jeong Park, Head of Sales and Marketing

[shin.park@stretchsense.com](mailto:shin.park@stretchsense.com)

About:

StretchSense was originally a spin-out from the Biomimetics lab of the Auckland Bioengineering Institute. Today StretchSense is a Sensor Holdings Limited business that makes soft, stretchy, and highly accurate sensors and motion capture gloves. The company's products have broad application in the sports and fitness, VR/AR, motion capture, entertainment, and wearables industries.