

Press Release

Aerial Technologies Raises \$2.25M to Accelerate the Commercialization of its Motion Intelligence Interface for the Wi-Fi Home

The software uses distortions in the Wi-Fi energy signals in the household to develop Wi-Fi fingerprints that enable the software to detect movement and presence and can also recognize people and activities. Something very useful for security and wellness applications

Canada, July 11, 2017 - Aerial Technologies Inc, a Montreal-based artificial intelligence company, announced today that it has concluded a CA\$2.25 million convertible note financing co-led by Fonds Innovexport and successful entrepreneur and investor Jean-François Grenon. Strategic investors include Kibo Ventures, a Spanish-based VC firm which has Grupo Telefónica as one of the main investors in the fund and Wayra, part of [Telefónica Open Future](#) network, and Quebecor Group, a leading Canadian integrated communications company. Angel investors affiliated to TandemLaunch, the Montreal-based incubator that initially backed and incubated Aerial, also joined the round.

“We are delighted to be working with such a select group of investors and we believe that their interest validates the immense potential of Aerial’s novel approach to motion detection for the Wi-Fi home, said David Grant, CEO of Aerial Technologies. With their support, we are now well positioned to accelerate the commercialization of our motion interface with some of the most important telecommunication companies in the world.”

"Videotron sees a vast potential for Aerial's technology as it opens the door to a multitude of promising services and applications for both our residential and business customers," said Serge Legris, Vice President & Chief Technology Planning Office of Videotron. We are also looking to test different opportunities in our Open-air Laboratory for Smart Living. "

“Aerial has a very strong team supported by TandemLaunch, a world-class incubator. Considering the traction they already have in the market, we believe they will be successful. Innovexport definitely made that investment with the objective to participate in future rounds to foster Aerial’s growth,” added Serge Lavergne, Vice-President Investment.

Founded in 2015, Aerial is a software company that uses existing Wi-Fi signals, and cloud-based machine learning AI to detect presence and motion. As people, pets and in-organic objects move in the mess of Wi-Fi signals already in your home or office, they distort and disrupt these Wi-Fi signals in predictable ways. Aerial processes these distortions to add context and meaning to motion allowing the recognition of presence, motion, activity and identity. Aerial software can be embedded in virtually any Wi-Fi network equipment or device and does not require wearables or other sensors to work. Aerial’s technology was conceived by Michel Allegue, CTO, based on IP that originated at McGill University, Rutgers University and Steven’s Institute of Technology.

Early Smart Motion applications provided through our business partners will include Presence Awareness and Motion Detection, Home Intrusion Detection, Smart HVAC energy optimization, healthcare and elderly care monitoring services, and intelligent motion awareness for a variety of smart home devices that

improve the convenience and quality of life for consumers.

Aerial's technology, already in pilot with several large Internet Service Providers (ISPs) and Multi Service Operators (MSOs), will be deployed into existing equipment offered through these service providers.

About Aerial

Aerial is a Montreal-based Corporation with offices in the US and Europe. Aerial's motion detection software uses existing Wi-Fi signal distortions and cloud-based machine learning AI to provide context and meaning to motion without the need for sensors or wearables. www.aerial.ai

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About Fonds Innovexport

Based in Quebec City, Innovexport invests in start-up companies in the Province of Quebec having innovative products or services with strong export potential. Innovexport was created by entrepreneurs for entrepreneurs with the objective to help them grow their companies. www.fondsinnovexport.com

About Telefónica Open Future_

Telefónica Open Future_ is Telefonica's global platform designed to connect entrepreneurs, startups, investors and public and private partners around the world to capture innovation and business opportunities. The programme incorporates all of Telefónica Group's open innovation, entrepreneurship and investment initiatives through 50 spaces and 9 different investment vehicles. To date, over 1,700 startups have been accelerated and 750, invested. Telefónica Open Future_ is present in 17 countries and has committed to investment, with its partners, a total of 455 million euros. www.openfuture.org/en

About Quebecor

Quebecor, a Canadian leader in telecommunications, entertainment, news media and culture, is one of the best-performing integrated communications companies in the industry. Driven by their determination to deliver the best possible customer experience, all of Quebecor's subsidiaries and brands are differentiated by their high-quality, multiplatform, convergent products and services.

Quebecor (TSX: QBR.A, QBR.B) is headquartered in Québec. It holds an 81.53% interest in Quebecor Media, which employs more than 10,000 people in Canada.

A family business founded in 1950, Quebecor is strongly committed to the community. Every year, it actively supports more than 400 organizations working in the vital fields of culture, health, education, the environment and entrepreneurship. www.quebecor.com

About Videotron

Videotron, a wholly owned subsidiary of Quebecor Media, is an integrated communications company engaged in cable television, interactive multimedia development, Internet access, cable telephone and mobile telephone services. Videotron is a leader in new technologies with its illico interactive television service and its broadband network, which supports high-speed cable Internet access, analog and digital cable television, and other services. www.videotron.com

About Kibo Ventures

Kibo Ventures, based in Madrid (Spain) is a VC Fund focused on early-stage investments in digital companies. Kibo Ventures manages \$130 million from a mix of institutional and private investors, including IEF, Telefonica, the Spanish Government (through CDTI), Mutua Madrileña (Spain's largest insurance company) and Axis (ICO's 25 year-old private equity arm). www.kiboventures.com

About TandemLaunch

TandemLaunch is a seed investor and incubator focused on creating early-stage technology start-ups in collaboration with global universities and world-class entrepreneurs.
www.tandemlaunch.com

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