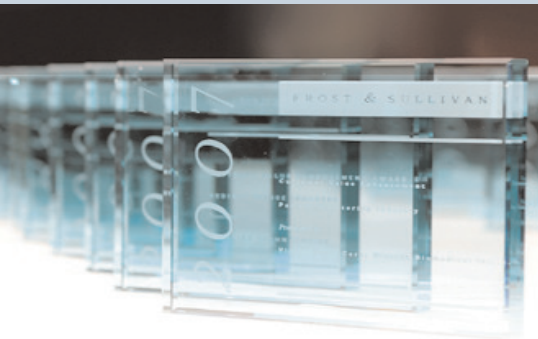




ImmerVision - Canada: Recipient of the
2007 North American Panoramic Imaging
Technology Innovation of the Year Award



from left to right: Leo O'Connor, Frost & Sullivan, Vice President Research,
Pascale Nini, ImmerVision, President & CEO

“Partnering with clients to create innovative growth strategies”

2007 North American Panoramic Imaging Technology Innovation of the Year Award

Award Description

Frost & Sullivan's Technology Innovation of the Year Award is bestowed upon a company (or individual) that has carried out new research, which has resulted in innovation(s) that have or are expected to bring significant contributions to the industry in terms of adoption, change, and competitive posture. This award recognizes the quality and depth of a company's research and development program as well as the vision and risk-taking that enabled it to undertake such an endeavor.

Research Methodology

To choose the Award recipient, Frost & Sullivan's analyst team tracks innovation in key hi-tech markets. The selection process includes primary participant interviews and extensive primary and secondary research via the bottom-up approach. The analyst team shortlists candidates on the basis of a set of qualitative and quantitative measurements. The analysts also consider the pace of research and technology innovation, and the significance or potential relevance of the innovation to the overall industry. The ultimate award recipient is chosen after a thorough evaluation of this research.

Measurement Criteria

In addition to the methodology described beside, there are specific criteria used to determine the final rankings. The recipient of this award has excelled based on one or more of the following criteria:

- Significance of the innovation(s) in the industry, and across industries (if applicable)
- Potential of the product(s) of innovation(s) to become industry standard(s)
- Competitive advantage of innovation vis-à-vis other related innovations
- Impact (or potential impact) of innovation(s) on company or industry mind share and/or company bottom line
- Breadth of intellectual property related to the innovation(s), that is, patents, scientific publications, and papers in peer-reviewed journals.



Frost & Sullivan's 2007 North American Technology Innovation of the Year Award in the field of Panoramic Imaging is presented to ImmerVision of Canada for developing a revolutionary panomorph technology, a controlled distortion optics technology, which is the only panoramic imaging technology in the world that can be added to existing standard analog and IP video surveillance systems to provide the ability to survey an entire 360 degrees with no blind spots and no viewing down-time. Significantly, this technology does not require expensive hardware or extra bandwidth to overcome these visual challenges.

Introduction

ImmerVision was originally founded in France in the year 1999. It then moved its operations to Quebec, Canada, and has been headquartered in Montreal since 2003. This strategic location allowed the company to be positioned close to the centers of optical development in North America, namely Rochester, NY, and Quebec City, Canada. The company is led by a seasoned management team

including President and CEO Pascale Nini, who has a high profile background in management consulting and post M&A reorganizations and Chief Commercial Officer Alessandro Gasparini. Company founder Jean-Claude Artonne serves as Chairman of the Board.

Technology Overview

Traditional wide-angle lenses such as fisheye and mirror lenses have been attractive for use in high traffic locations and other specialized applications such as for high risk areas security and surveillance. However, their use has been somewhat hampered by problems such as distortion, insufficient clarity and the prevalence of "blind spots". Such lenses were afflicted by constant angular distribution on a circle and they made use of only a portion of a camera sensor. In fact for practical use such lenses needed to be supported by high resolution sophisticated camera equipment. Therefore, researchers have been trying to use more pixels on camera sensors and enhance image resolution and reach.

Innovative Features

Panomorph (from the Greek word pan meaning all, horama meaning view, and morph meaning form.) is the internationally recognized term for ImmerVision's patented wide-angle anamorphic lens that generates and controls distortion to give a larger image that covers at least a 360 degree-by-180 degree field of view. The ability to capture and navigate within a full view image and without distortion is particularly important in high traffic locations such as airports, mass transit, government and corporate offices, and even shopping malls and other public areas. The Panomorph technology also provides quality panoramic vision to videoconferencing, automotive, medical applications such as endoscopy, aerospace, and numerous other applications.

The unique characteristics of ImmerVision's technology stems from the company's unconventional approach to creating a better solution to surveillance than the older existing technologies such as fisheye and mirrors lenses that have problems with clarity, blind spots, distortion and/or resolution. Instead of focusing on reducing distortion, ImmerVision's R&D team focused on increasing distortion to capture a broader image area and create more resolution on the periphery then eliminated the distortion and improved the picture clarity with intelligent, advanced software algorithms.

The closest competition, the fisheye lens, not only has distortion and image clarity problems but it also requires an expensive customized high-resolution video camera and extensive network support, all of which can be far more costly than the relatively simple, easy installation the ImmerVision lens requires, compared to existing standard and IP surveillance video cameras.

Furthermore, the circular footprint of the fisheye lens underutilizes available pixels. On the other hand, ImmerVision's panomorph lens has an anamorphic design which has different axial focal lengths. That is, it is a lens that expands the horizontal aspect of the image thus producing an elliptical footprint. Through the combination of this image capture followed by processing using software capable of editing the image, and advanced algorithms that enable 360 degree functionality for various software programs, the captured image can be displayed on any common device such as a computer, PDA, or mobile phone.

ImmerVision's mission is to become the world leader in panoramic imaging technology. Not surprisingly, R&D and innovation are major competitive factors for this emerging technology area. ImmerVision has shown remarkable dedication to furthering its R&D. The company has about six years of fundamental and industrial R&D experience and six worldwide patents currently protect the intellectual property behind its technology in the US, Europe, China, and Japan. The two main patents cover its panomorph wide-angle lenses. Other patents relate mostly to hardware, specifically photography and multimedia applications, compact camera support devices, and automatic color calibration devices. ImmerVision also has rights on intellectual property on any lenses that have properties resembling the panomorph, and is actively building new IP in these areas, which will provide it with a key competitive advantage.

ImmerVision markets its panomorph lenses and imaging software worldwide to OEMs as a universal, logical alternative to outdated traditional wide-angle and mirror lenses and is building relationships with key market players via production and distribution licenses.

ImmerVision has also taken a leading role in helping define standards for this emerging market and, in 2003, helped found the Open Panorama Consortium. This consortium is dedicated to the advancement of a panoramic image standard file format. Officially, its mission to "allow for the regrouping of industrialists and users of panoramic imagery, about the definition of a universal file format based on XML."

Conclusion

For providing a revolutionary panomorph technology that can be added to existing video surveillance systems to enable 360-degree panoramic functionality and eliminate blind spots and image clarity issues intrinsic to older panoramic imaging technologies, Frost & Sullivan presents ImmerVision with the prestigious Award for Technology Innovation of the Year. With the ImmerVision optics technology, users can see everything, everywhere, and, at all times, thereby giving a security system its true meaning.



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