

**Press release:**

**Novelda secures USD 15 million in growth investment for its XeThru radar sensor business**

Oslo, Norway, February 4, 2019 – Novelda, a developer and supplier of adaptive smart sensors has closed a USD 15 million funding round led by Investinor, to further develop and take the XeThru radar sensor technology into high volume applications.

“Developing and introducing new technology represents risk, takes time and demands investors with a long-term perspective. We have raised USD 15 million to bring our world-class radar sensors to the market in partnership with global tier one electronics manufacturers, to scale up R&D and manufacturing, and to support customer programs for high volume applications”, says Cornelia Mender, CEO of Novelda.

The growth investment round was led by Investinor, the largest venture investor in Norway: “Novelda is a company with a disruptive technology within the IoT sector. The market potential for Novelda’s best-in-class radar sensors in various applications is huge, whether for consumer electronics, building automation or ehealth applications”, says Jon Øyvind Eriksen, Investment Director at Investinor.

Jan-Erik Hareid is chairman of Novelda, and managing partner at Alliance Venture, which participated in the round. He says, “Smart sensors empower customers with more information and greater insight than ever before. We recognized Novelda’s potential early and have been supporting the company since the seed-stage. Now we are excited to back the company during its growth phase”.

Novelda is recognized as a global leader within Ultra Wide Band (UWB) radar technology, and was acknowledged with a Technology Innovation Award for product innovations at ISSCC 2018 in San Francisco, the flagship conference within the semiconductor industry (<http://isscc.org/>).

**For further information:**

CEO Cornelia Mender, tel: +47 915 12 289, e-mail: [cornelia.mender@xethru.com](mailto:cornelia.mender@xethru.com)

+++ ends +++

**About Novelda AS**

Novelda AS is a leading developer of smart sensor technology based on low power UWB Impulse radar. The revolutionary radar System-on-Chip (SoC) technology forms the basis for developing non-intrusive contactless sensors towards a range of applications within consumer electronics, smart buildings, vital signs monitoring and human safety.

Novelda’s XeThru sensors can improve quality of life and personal comfort and safety by enabling non-intrusive sensors that collect important data while preserving full privacy. The sensors utilize extremely low energy GHz radio waves and advanced signal processing, which makes them highly suited to a range of applications. Novelda is headquartered in Norway with offices in US and Hong Kong.

For more information, see [www.xethru.com](http://www.xethru.com).