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PRESS RELEASE

Irish AR startup positions itself to compete in growing €13.5bn sector with €600k seed round

[Enterprise Ireland, Business Venture Partners and HBAN back emerging AR company UtilityAR](#)

DUBLIN, IRELAND- [UtilityAR](#), an enterprise software company offering Augmented Reality (AR) integration solutions to businesses, has announced a seed round of €600k as the company positions itself to compete in the rapidly growing AR industry currently worth €13.6bn annually.

Founded by serial entrepreneurs Patrick Liddy, Seadna Smallwood and Aidan McDonnell, UtilityAR received investment of €450,000 from [Business Venture Partners Investments \(BVP\)](#) and the Angel investor group [HBAN group](#) as well as €150,000 from [Enterprise Ireland](#).

UtilityAR allows technicians and engineers to view real-time information via AR glasses as they carry out complex procedures allowing them to work faster or request assistance remotely. The company already has a number of utility and manufacturing-related clients including Gas Networks Ireland, CIX, and Gilead across Ireland, UK, Netherlands, Belgium and Israel.

The company plans to expand its product offerings and grow its user base internationally to position itself to take advantage of the growing level of investment in the sector. According to leading market intelligence experts GlobalData, it's expected that the energy and utility sectors will spend more than €13.6bn annually by 2020 on AR-related technology and operational tools.

Patrick Liddy, Co-founder of UtilityAR said:

"We're delighted to receive this support from our investors Enterprise Ireland, BVP and HBAN as we seek to position ourselves in the rapidly growing market of AR. We now begin the work of refining our product and offerings on our mission to transform how businesses benefit from this groundbreaking technology."

Elliott Griffin, Director, BVP said:

"We are delighted to get the opportunity to work with this experienced team again having had success with their previous venture, Activation Energy. They were acquired by a US multinational. The team has already demonstrated its new technology to be a success with

several high-end customer applications. We look forward to continuing to work with Patrick and his team.”

Established in 2017, UtilityAR is located in Dublin with a team of 6 developing its AR technology.

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Editors' Notes:

About UtilityAR

UtilityAR is an enterprise software company based in Dublin that provides industry with solutions to allow them to use Augmented Reality Glasses in their business. The company works with manufacturing business, Data Centres and Utilities in Ireland, the UK, Belgium, the Netherlands and Israel. It was founded by serial successful entrepreneurs Patrick Liddy and Aidan McDonnell, who have previously built and sold a company to Nasdaq listed EnerNOC.