

M&G invests \$25 million in breakthrough imaging and sensing technology firm TriEye

- *M&G leads \$74 million funding round with \$25 million investment alongside Samsung Ventures, Intel Capital, Porsche, Varana Capital and others*
- *TriEye's Short-Wave Infrared technology provides cost-effective, high resolution imaging – essential for driverless vehicles and other industries*

London, 11 November 2021 – The equity investment team at M&G Investments has led a \$74 million financing round in TriEye, a pioneer and provider of mass-market Short-Wave Infrared (SWIR) sensing solutions. This technology has the potential to be transformational when harnessed by a wide range of sectors, including autonomous automotive, medical imaging, logistics and mobility industries.

Until now, high resolution SWIR imaging has been prohibitively expensive but TriEye has developed a cost-effective way to deploy it. The company will use the capital to support the impending launch of new imaging and ranging technology for autonomous vehicles which can be deployed in challenging visibility conditions – an essential factor for the viability and growth of the autonomous vehicle industry.

This is the second recent investment in a technology company supporting the development of driverless vehicles by M&G's Asia Pacific equity team, who were brought into M&G in September 2019.

Carl Vine, Portfolio Manager at M&G Investments, said: "The world is in the process of giving computers eyes. This is giving rise to extraordinary changes in the way we make and use the products and services that surround us. By re-imagining SWIR technology at a price point far below existing SWIR solutions, TriEye will play an important role in enabling higher levels of automation in the global economy."

Avi Bakal, CEO and Co-Founder of TriEye, said: "We are proud to be the first to offer accessible SWIR sensing technology to solve vision challenges across multiple key industries. Thanks to the support of our new and existing investors, TriEye will be able to accelerate its growth, delivering data that is crucial for smart, safe, and reliable decision-making processes in a cost-effective manner."

M&G invested \$25 million on behalf of the £143 billion Prudential With-Profits Fund*, which includes PruFund. As the UK's largest With-Profits fund, it offers investors access to a wide range of assets, across different asset types and countries, creating a diversified portfolio which spreads the risk of investment.

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Notes to Editors

* size of Prudential With-Profits Fund, as at 31 December 2020

M&G Investments led the \$74 million financing round with a \$25 million investment. Other participants included Varana Capital, Samsung Ventures, Deep Insight, Allied Group, Discount Capital, including follow-on investors Intel Capital, Porsche and Marius Nacht.

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About TriEye

TriEye is the pioneer of mass-market, CMOS-based Short-Wave infrared (SWIR) sensing solutions. Based on advanced academic research, TriEye's breakthrough and proprietary technology enables cost-effective, high-resolution image data and depth perception in all weather and lighting conditions. Founded in 2017, the company's world's first technology allows perception systems to operate and deliver reliable image data and actionable information while reducing expenditure by up to 1,000x the rate of existing technology. For more information, visit www.TriEye.tech

About M&G Investments

M&G Investments is part of M&G plc, a savings and investment business which was formed in 2017 through the merger of Prudential plc's UK and Europe savings and insurance operation and M&G, its wholly owned international investment manager. M&G plc listed as an independent company on the London Stock Exchange in October 2019 and has over £370 billion of assets under management (as at 30 June 2021). M&G plc has customers in the UK, Europe, the Americas and Asia, including individual savers and investors, life insurance policy holders and pension scheme members.

For nearly nine decades M&G Investments has been helping its customers to prosper by putting investments to work, which in turn creates jobs, homes and vital infrastructure in the real economy. Its investment solutions span equities, fixed income, multi asset, cash, private debt, infrastructure and real estate.

M&G recognises the importance of responsible investing and is a signatory to the United Nations Principles for Responsible Investment (UNPRI) and is a member of the Climate Bonds Initiative Partners Programme.

M&G plc has committed to achieve net zero carbon emissions on its total book of assets under management and administration by 2050 and committed to reduce operational carbon emissions as a corporate entity to net zero by 2030.

For more information, please visit: <https://global.mandg.com/>

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