

## Icuiti micro displays are catching eyes

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(January 24, 2005) — Interactive Imaging Systems became Icuiti Inc. this month — and that's just the start of the changes at the Brighton company that makes micro display products for military, commercial and entertainment uses.

Icuiti introduced a video display system that is worn like a pair of wrap-around sunglasses yet provides the movie viewing experience of a 42-inch screen. The system, called the V920, became a hit in Japan with more than a thousand units ordered.

It won a design and engineering award earlier this month at the largest annual show for new products in the world, the Consumer Electronics Show in Las Vegas.

The company already has booked sales that exceed Icuiti's 2004 total for all its products. "Some of the biggest names in consumer electronics want to carry our new products," said Stephen Glaser, Icuiti's director of sales and marketing. Icuiti has landed \$4 million in research funds for 2005, mainly from the government and the military.

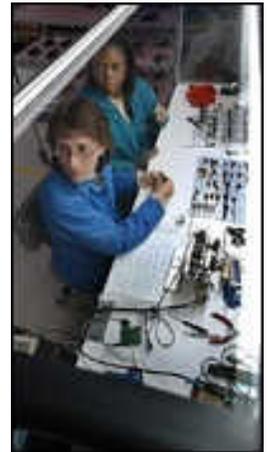
The company has a half-dozen products in development that are expected to be released within two years.

"What Kodak is to film, Icuiti plans to be to video eyewear," said Paul Travers, the company's founder and chief executive. "Our technology is applicable from industry to entertainment. Our goals at Icuiti are to improve people's lives with solutions built around this technology." Icuiti develops the technology that creates a big-screen experience from display formats that can be as small as a quarter-inch square.

The company has 39 patents and patents pending on low-power micro display engines and optical technology.

For the past few years, Icuiti has made components for night vision scopes for the military. It has delivered about 20,000 units so far and expects to make 25,000 this year, Glaser said. Another new product called the M920 is aimed mainly at the military. It's a lightweight headset that plugs into a PDA. A small screen attached to the headset extends on an arm in front of one eye.

The M920 provides a display that appears like that of a 17-inch computer monitor. A military officer could use it to view maps in daylight or darkness. A guard could receive streaming



Chris Ashley, left, and Tracy Bush work on display assembly at Icuiti Inc., pausing for a word from company CEO Paul Travers. New-product sales are climbing.

video from security cameras.

With the V920, the wrap-around sunglasses, Icuiti makes a significant move into the consumer market. The company changed its name to Icuiti to have a more trendy name that was less of a mouthful, Glaser said.

The V920 allows private viewing of movies from a portable DVD player or streaming video from a cell phone. Powered by two AA batteries, it also can be linked to a computer to view displays or games. It has stereo earphones.

The technology makes the viewer feel as if he were watching a 42-inch screen from seven feet away, the company says.

"You can be on an airplane, watch a movie and have a big-screen experience," Glaser said. The target market for the V920 is the customer interested in mobile video, Internet access and games. In Japan, for example, 15 television stations transmit streaming video to cell phones. By 2007, analysts estimate there will be 350 million cell phones worldwide with video capability.

"The mobile video market is just starting but it will be enormous," Glaser said.

The V920 sells for \$499. It is available through Icuiti's Web site — [www.icuiti.com](http://www.icuiti.com). The next generation of the V920 will be wireless, Glaser said.

Icuiti, which was founded in 1997, employs about 25 people, double the number in 2000. The company, which has annual revenue of more than \$5 million, had its first profitable year in 2003. Icuiti had double-digit growth in 2004, Glaser said.

The company expects to hire additional workers soon as production and marketing expand. But Travers said Icuiti faces challenges as it expands its line of video eyewear, primarily raising capital and building its presence in the market.

Icuiti will work with market partners. Its products could be available later this year, for example, in catalogs such as Sharper Image.

"As for capital, Icuiti is always looking for appropriate partners to help invest in our future," Travers said.