

Beat



Varjo

[Varjo](#), a startup developing virtual reality (VR) and mixed reality (XR) technologies for the enterprise, has raised \$54 million in a series C round of funding. The Helsinki-based company also announced Timo Toikkanen will take over as CEO, having previously served as president and chief operating officer. Niko Eiden will step into the chief experience officer role after nearly two years as CEO.

Founded in 2016, Varjo offers a high-resolution VR and XR headset that [promises clarity comparable to the human eye](#), a prerequisite for a range industrial applications — such as flight simulators, which may require the ability to read fine details on screens within the virtual world. (Such levels of detail may not be required in consumer VR headsets.)

Beyonce donates another million dollars towards helping Black-owned businesses

Varjo has made a side-by-side comparison showing its headset's performance compared to that of an undisclosed competitor, using the [DCS World combat flight simulator](#) as an example (below).



Above: Varjo said that these are “unedited” pictures shot through a “competitor device” (left) and Varjo (right) when using the DCS World simulator.

Image Credit: Varjo

The company's most recent devices, [the VR-2 and VR-2 Pro](#), cost €5,000 (\$5,900) and \$6,000 (\$7,000), respectively, and support VR content hosted on SteamVR, as well as [Valve's OpenVR development platform](#).

Varjo also sells the [€10,000 \(\\$13,000\) XR-1 Developer edition](#), a **ADVERTISEMENT** mixed reality headset aimed at “design and research professionals” that enables digital objects to merge with the real world in the user's field of view. The device can easily switch between real and virtual environments, going from reality to mixed reality to full virtual reality.

“Both the VR-2 and VR-2 Pro are designed for professional use cases only, and they are used by software engineers, simulation professionals, industrial designers, and researchers,” Toikkanen told VentureBeat. “XR-1 is usually chosen by companies who want to integrate their physical controllers or cockpits with virtual training environments, or do design reviews of virtual cars in real environments.”

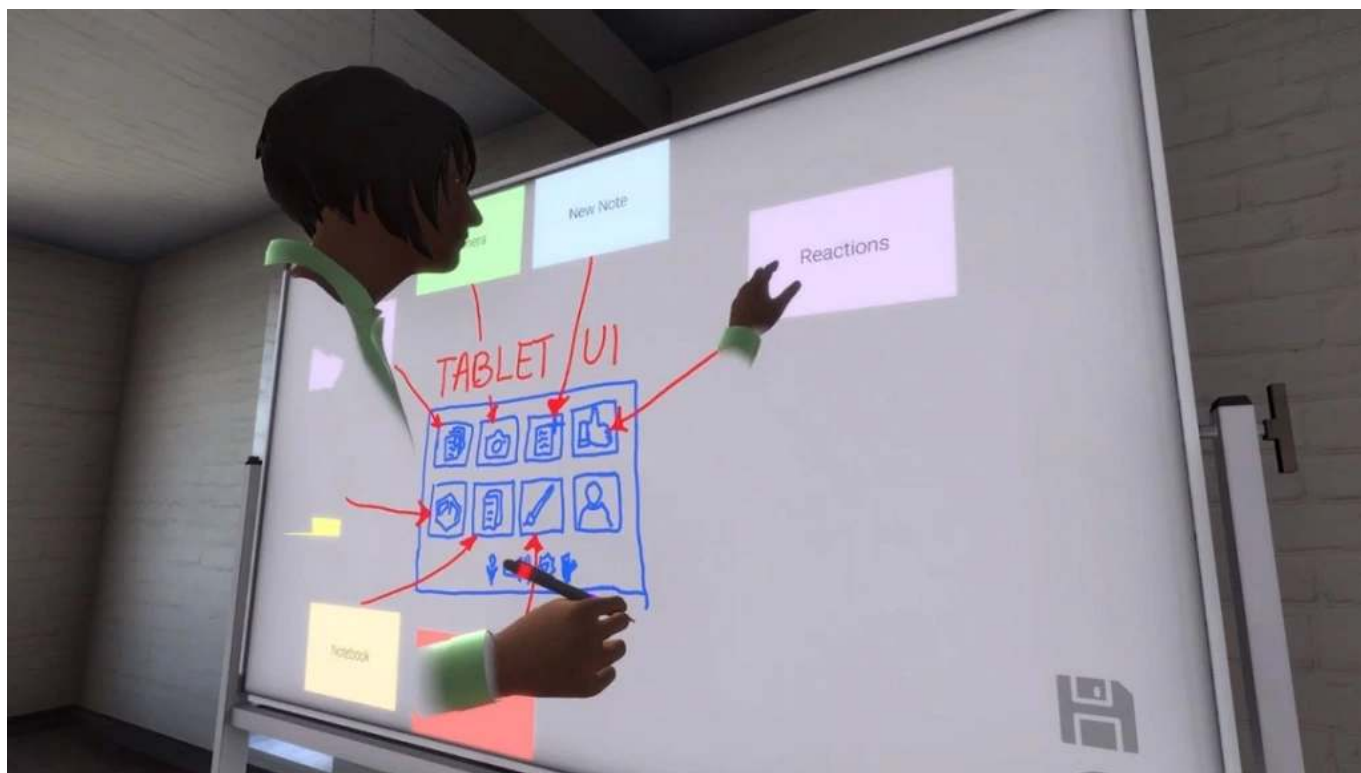
Target market

It's worth noting that Varjo's headsets are not standalone entities — they work in tandem with a PC or powerful laptop, which is aligned with Varjo's enterprise-focused target market.

“We started from doing the best possible experience for the most demanding enterprise use cases, using the best technology available,” Toikkanen explained. “Computers have far greater capabilities in terms of delivering exceptional graphics and at the same time ensuring data security, unlike wireless solutions. This is especially important for many of our customers in training and simulation.”

Varjo has already nabbed some high-profile customers, including Boeing, which recently [announced that it would use Varjo's headsets](#) to train astronauts for [Starliner](#) space missions, and Volvo ([also an investor](#)), Audi, and Siemens, which are using the platform to design cars and develop new products.

Earlier this year, Varjo also [inked a deal with MeetinVR](#) for business cases requiring remote collaboration between colleagues, customers, and partners, with support for virtual whiteboards.



Above: MeetInVR gives you virtual white boards.

Image Credit: MeetInVR

“After the initial shock caused by COVID-19 in March, we have seen a growing interest in immersive solutions for remote training and collaboration,” Toikkanen added.

“We’ve also received hundreds of loaner device applications since we opened Varjo’s [remote loaner](#) program in May.”

Varjo had previously raised around \$46 million, including its [\\$31 million series B round back in 2018](#). With another \$54 million in the bank from an array of investors — including Volvo (via the Volvo Cars Tech Fund), Atomico, [NordicNinja](#), EQT Ventures, Lifeline Ventures, Tesi, and Swisscanto Invest by Zürcher Kantonalbank — the company said it will “accelerate its global expansion and development” of hardware and software products for industry use cases.

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