



First Analysis portfolio company Princeton Lightwave acquired by Ford-backed Argo AI for self-driving car effort

Industry:

Advanced sensor technology

Headquarters:

Cranbury, N.J.

Website:

www.princetonlightwave.com

**For more information,
please contact:****Tracy Marshbanks**

Managing Director

tmarshbanks@firstanalysis.com

312-258-7111

Media contact:**Dave Leshuk**

dleshuk@firstanalysis.com

312-258-7131

First Analysis

One South Wacker, Ste. 3900

Chicago, IL 60606

312-258-1400

www.firstanalysis.com

CHICAGO – November 8, 2017 – Argo AI, an artificial intelligence and robotics company backed by Ford Motor Co. as part of Ford's self-driving car initiative, has acquired First Analysis portfolio company Princeton Lightwave, which develops and commercializes high performance photonic sensors that can be used to create a three-dimensional view of the world via LiDAR (light detection and ranging) for autonomous vehicles.

The technology that underpins Princeton's lineup of LiDAR sensors — which already serve the commercial mapping and defense industries — will help Argo extend the range and resolution needed to achieve self-driving capability in challenging urban environments. Princeton Lightwave's technology also complements and expands the capability of LiDAR sensors already available to the automotive industry today.

During its history, Princeton evaluated a number of applications for its technology. Ultimately, the confluence of technology advancements enabling autonomous vehicles became a compelling opportunity. First Analysis Managing Director Tracy Marshbanks, Ph.D., commented, "It's exciting to see Princeton's superior technology and team joining with Argo and Ford to tackle the demanding but enormous self-driving opportunity."

Advanced sensors are a key technology component in many areas where First Analysis specializes, ranging from the Internet of things to medical/pharma technology to cybersecurity to environmental technology. Princeton specializes in technology for detecting and processing photons digitally, precisely, and in real-time. Its expertise, called Geiger-mode LiDAR technology, is critical to a host of emerging applications concerned with improving situational awareness and security. As an integrated system, its GeigerCruizer automotive LiDAR provides an eye-safe LiDAR with a range beyond 300 meters.

About First Analysis

[First Analysis](http://www.firstanalysis.com) is a leading venture capital investor, now in its fourth decade of venture investing and investing from its 13th fund. We use our integrative research process to uncover and leverage the best opportunities in emerging high-growth segments in technology and healthcare for the benefit of the investors and growth companies we serve, as well as our broader society and environment. The integrative research process drives success by unifying naturally divergent perspectives, capabilities, skillsets, and relationships. The process integrates 1) dynamic investment research on thousands of publicly traded and privately held companies with 2) thousands of relationships among executives, investors, and other key participants in our focus areas, yielding a deep, comprehensive understanding of each segment's near-term and long-term potential. We help established companies become profitable leaders in large markets, funding growth plans and working closely with management in areas including strategy, recruitment, sales and marketing, and corporate development. Our flexible approach targets investing \$3-10 million as lead investor or as a syndicate partner who brings valuable perspective.