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# TourWrist® THE YOUTUBE OF VIRTUAL TOURS

## OPPORTUNITY

First still images ventured online, then video, and now panoramas. With Apple, Google and Microsoft bringing panoramic photography to mobile devices, this is a medium primed for mainstream adoption. The market too, is ready; twenty-eight percent of American adults are using mobile and social, location-based services. What they increasingly need however, is technology to fuel their online panoramas in much the same way that YouTube empowers open, online video sharing. Google's StreetView may have mapped the world's exteriors with panoramic photography, but StreetView's centralized and capital-intensive model won't work for interiors — nor for third-party brand objectives. Businesses want the benefit of Google traffic, but they do not want Google owning and controlling their images. Capturing and curating panoramas requires a decentralized approach where consumers and brands can manage themselves.

## LEADERSHIP

Founder Charles Armstrong combines creative vision, technical expertise and business pragmatism. Drawing

upon his successful experiences in the geospatial imaging, advertising and photo industries, TourWrist is a natural progression for the entrepreneur, who is widely recognized as a leader in the panoramic photography industry. Charles leads experienced development and marketing teams who work alongside panoramic photography and IP law experts to continually enhance and extend the utility of TourWrist's highly-acclaimed technology. The company is also fortunate to have an advisory board that includes Ann Greenberg, Carl Wescott, and Rahul Prakash — an invaluable group with expertise in media, technology, and real estate.

## INITIAL MARKET

TourWrist recognized this emerging opportunity early and built an industry-leading virtual tour app, staking its claim to an attractive portion of the travel and tourism marketing industry, valued at \$120 billion in 2012. The company continues to set itself apart with best-in-class viewing technology, its publishing API, marketing-centric model and difficult-to-replicate relationships across the entire ecosystem.

- Strong IP collection
- 600K downloads
- 33K panoramas



#### **SOLUTION**

TourWrist's open platform caters to the proliferation of panoramic photography tools entering the market. Users can shoot and upload content to the platform via the TourWrist app, website, and publishing API. The API supports a full spectrum of cameras, software and apps, including iPhone and Android photo apps and professional image-stitching programs. Once published, panoramas are presented as easy-to-use virtual tours. Marketing tools include the TourWrist embeddable plug-in (for websites and blogs), microsites, social media integration and more.

#### **REVENUE**

TourWrist is transitioning to offer professional users a selection of premium hosting subscription options. "Pro" subscribers (expected to comprise 2% of the company's user base) will gain powerful reporting tools, while removing any third-party ads in or around their own published tours. For all other TourWrist app and website users, these tastefully-integrated third-party ads will help connect consumers with relevant products and services. Even within the tours themselves, opportunity exists to include interactive elements that enhance a tour's inherent advertising capabilities.

#### **TRACTION**

Since its commercial launch in January 2011, Apple has featured TourWrist countless times. The app has been downloaded by 600,000 users, reaching iPad rankings as high as #6 for travel app (alongside brands like Google Earth and Expedia) and #9 for entertainment apps. As a result, the platform is growing very quickly, with 33,000 panoramic images. Recently, Ryan Seacrest Productions began adding exclusive content to the platform, including panoramic images of American Idol's finale. TourWrist is also the exclusive provider of virtual tours for real estate market leader, RE/MAX (90,000 associates worldwide.) The company has seen the interest of numerous Fortune 100 brands.

#### **USER DATA**

With a rich collection of tours, an active audience, and an unrivaled level of interactivity, TourWrist recognizes that usage data will soon be one of the platform's most valuable assets. By understanding a user's level and nature of interest, as well as their actual and virtual

locations, TourWrist can form a comprehensive profile on each digital traveler. Combined with account, tour and device data, TourWrist's ability to understand a user's interests will soon set the bar for tailored advertising.

#### **TECHNOLOGY**

The platform consists of three parts: panoramic photography tools, backend infrastructure and tour viewers. Through the TourWrist app and third-party applications (using the API), consumers and businesses upload panoramas to the platform's backend. There, the images are processed and metadata is compiled into databases on Heroku (a Ruby service). Processing is handled by Amazon EC2. Once the resulting tour is ready, it is stored and delivered (using S3) to websites and apps spanning a spectrum of delivery technologies. These include Flash and HTML5 optimized for both traditional and handheld screens, tours embedded into other sites, and iOS delivery using Open GL and proprietary motion control algorithms. As a technology-centric company, TourWrist is pioneering in important fields such as motion control algorithms and virtual tour business methods, with a number of patents pending and many more in the works.

#### **COMPETITION**

The virtual tour industry is quite fragmented. In short, most companies in the space suffer from strategic misdirection, with technology leading their business rather than vice versa. Scrappy startups are disadvantaged, as they're already finding it difficult to keep up with TourWrist's early technical and market lead.

#### **INVESTMENT**

Self-funded to date, TourWrist has focused all of efforts and financial resources on technology development and strategic partnerships. The team has developed proprietary innovations, techniques and market know-how that make TourWrist's proposition unique. The company seeks funding to take advantage of the huge market opportunity, strong momentum and significant inbound requests. Doing so will require adding talent in key areas, including business and technical development. TourWrist will also further its IP protection. With this round, TourWrist is confident that it will maintain its leadership position while generating significant value for investors.