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## Be Here Gets \$5M Series A Recap For 360-Degree Video Conferencing Device

By Marine Cole

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Be Here Corp., which is developing 360-degree video conferencing technology, said it has raised \$5 million in a Series A round of financing, a recap round for the company.

Birchmere Ventures led the round, which also included participation from individual investors, including Paul O'Neill Jr., and his father Paul O'Neill Sr., the former chief executive of Alcoa Inc., and former U.S. Secretary of the Treasury.

Chuck Dietrick, partner with Birchmere Ventures and chairman of Be Here's board, said that the round will stay open for 30 days.

Proceeds from the round will be used to complete the company's prototype of its video conferencing device using 360-degree optics. The prototype should be ready for customer testing at the end of the second quarter or the beginning of the third quarter. Toward mid-2005, Dietrick anticipates Be Here will raise between \$5 million and \$10 million in another round of financing. It then expects to release its product at the beginning of 2006.

Be Here, which isn't profitable, was founded in 1996 and raised about \$25 million in four rounds prior to the recap round. It has always worked on 360-degree optics, but has been focusing on video conferencing for the past two years only. "The reason for the recap is to make the company maximally attractive for future investment," Dietrick said.

He said that the company has periodically focused on different markets, and that for example, its technology was used by broadcast outlets at some point. "It's the normal vicissitudes of a startup company," Dietrick said. "The company was in a development phase."

He noted that the video conferencing market is a \$3 billion market in the U.S. Be Here will target enterprises with small to medium conference rooms. Its product, called TotalView, relies heavily on the roll out of voice over Internet protocol technology.

The Fremont, Calif.-based company has developed a network of partners, said Dietrick, including technology partners that work on the design of the device and provide components, and channel partners, which will potentially distribute the product, according to Dietrick.

"VoIP is becoming enormously important in the market," he said, adding that Be Here's product not only will provide voice over the Internet, but also video. "It will be a center-of-the-table device."

Compared with traditional Web conferencing products, Dietrick said that Be Here's TotalView has a single camera, which doesn't move, but which instead captures everything in a conference room. He said that TotalView is easy to use, much cheaper than other applications, and also fully integrates within desktop applications. "It dramatically enhances the collaborative experience."

<http://www.behere.com>