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Nextspace secures investment from ICE Angels-led consortium

AUCKLAND, New Zealand, October 31, 2011 - 3D visualisation company Nextspace has today secured investment capital to further develop and export its interactive Visual City technology to the world.

The funding round is led by the Auckland-based ICE Angels. While the exact investment amount is not disclosed, The ICEHouse's Director of Startups Ken Erskine says it is one of the bigger funding rounds the group has made this year.

"Visual City is another example of New Zealand stepping ahead of the pack in the 3D technology industry," says Mr Erskine. "Our investors were attracted to the technology's export potential, which has already generated significant interest from a wide range of sectors overseas.

"We also see the potential for other businesses to built content-rich applications on top of the Visual City platform, thereby creating further export and employment opportunities."

Visual City is a New Zealand-developed 3D visualisation software solution that provides applications to engage communities and stakeholders in meaningful debate around a city's challenges and opportunities, including transport, utilities, and sustainable urban planning.

Melbourne's South East Water Limited (SEWL) is using Nextspace's visualisation technology to help Australia's second largest city save money and time when building out low-pressure sewer systems. In New Zealand, geologists are using it to advance their understanding of earthquakes and volcanoes, and Auckland Council is developing an accurate, 3D city reference model to help communicate proposals outlined in the Auckland Spatial Plan.

Nextspace CEO Gavin Lennox, who is also a member of the ICE Angels and part of the investment round personally, says that the number of people living in cities is expected to rise from half of the world's population to 60% by 2030, so the market is ripe for solutions that help cities interpret and manage this growth.

"When remote sensors, geospatial information and other raw data sources are used to generate a complex model of a community, then the best information and ideas can be openly shared and made available to everyone," says Mr Lennox. "From all of this, cities and communities can make better evidence-based decisions."

Nextspace's Visual City solution includes technology developed by New Zealand-born Right Hemisphere, which was acquired by enterprise software giant SAP in September. Nextspace was originally established with government support in 2007 but is now a self-sustaining commercial company with 12 employees.

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About Nextspace

Nextspace provides powerful tools for utility companies, cities and infrastructure providers that improve efficiency and decision-making through 3D visualisation. For more information, please visit www.nextspace.co.nz

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