

VISION HOLDINGS EXITS ITS SUBSIDIARY, VISION VR, TO LOTTE

Acquired by Lotte Data Communication Company, a subsidiary of the Lotte Group

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Orchestra Private Equity Fund II, L.P. (“OPE Fund II”), private equity fund established by Orchestra Advisors Korea L.P. (“Orchestra”) is pleased to announce the exit of its investment “Vision VR” (“VVR”) to Lotte Data Communication Company (“LDCC”), a system integrator of the Lotte Group. VVR, formally known as “Two Toki Inc.” was an add-on acquisition to Orchestra’s portfolio company Vision Holdings Corporation (“Vision Holdings”) acquired in July 2018.

After joining Vision Holdings, VVR turned into a leading contents provider with cutting-edge technology. Cooperating with Vision Holdings, the company provided VR contents to telecommunication companies such as KT and LG U+ for the launch of their VR platforms. Additionally, the company also served brand clients such as Hyundai Motors and Mercedes-Benz for marketing and promotion purposes. In 2019, the company successfully launched its own interactive VR movie “Hanabi” in Japan via Sony’s “Playstation VR” platform and in China via the OTT provider “iQIYI”. Moreover, the company developed VR technologies such as compression, interactive system for metaverse contents, and image enhancement. These technologies provide compelling user experience with high-quality VR contents with more accessible data size in variety of network environments.

Jack Oh, Manager at Orchestra, commented that “creating synergy between Vision Holdings and Vision VR was a great journey and very valuable lesson for both companies” and added that “Vision Holdings will further continue its expedition to expand globally its TV commercial production & post-production business along with new media VFX business such as movie, drama, and theme park contents.

The closing of the deal marks Orchestra’s second successful subsidiary exit from platform investments. LAB Partners and KPMG served as advisors.

About Orchestra Private Equity

Orchestra Private Equity (“Orchestra” or “OPE”) is a cross-border General Partner based in East Asia, which aims to acquire local companies at the smaller end of the middle market (“SEMM”) and build them into ‘Global Champions’. Orchestra combines a long-term perspective on growth based on intrinsic value of the business, and applies relevant knowledge and experiences required to create equity value. Orchestra Private Equity works with portfolio company management teams to make businesses more valuable through organic growth, geographic expansion, institutionalizing businesses by developing a strong executive bench, and add-on acquisitions domestically and globally. Please visit www.orchestraprivatteequity.com more information. For inquiry on the press release, please contact information@orchestraprivatteequity.com.

About Vision Holdings Corporation

Vision Holdings is a global creative studio and service provider to advertisement agencies, entertainment companies, and drama & movie studios. The company has 30 years of experience with 100 employees in Seoul Korea and 40 in Shanghai China and Taipei Taiwan.

About Vision VR

Established in 2017, Vision VR is Korea’s leading VR developer that provides ultra-high-definition VR content. Vision VR executes the entire VR creation process from content development, shooting, image processing, to final production.