

Forcite to launch new smart helmet after securing A\$800,000 in funding led by Uniseed

Company set to deliver new smart motorcycle helmet which addresses riders' need for enhanced road awareness and safety

SYDNEY, NEW SOUTH WALES, AUSTRALIA, February 11, 2019 /EINPresswire.com/ -- Australia's longest running research commercialisation fund, Uniseed, has announced an investment in Sydney tech start-up, Forcite, as the company prepares to launch a new smart motorcycle helmet which addresses riders' need for enhanced road awareness and safety.

Forcite, which was co-founded by 'Forbes 30 under 30' lister, Alfred Boyadgis along with Julian Chow, developed the helmet and software package as an undergraduate UNSW design project after Alfred's own near-death experience in a motorcycle accident. The helmet is based on similar smart helmets Forcite has developed for other industries, and the business recently received mentoring in the UNSW 10X Accelerator.

The helmet and software package gives riders greater situational awareness and allows them to overcome their lack of visibility on the road by communicating essential information about their ride in a completely safe manner. It can also alert riders to nearby safety hazards and provides video and audio recordings of the ride, which enables rides to be filmed safely for biking enthusiasts.

"Our smart helmet addresses the critical need for motorcycle riders to have greater awareness of what's happening on the road around them in a new way," said Forcite Co-Founder & CEO, Alfred Boyadgis.

"We have seen riders attach all sorts of equipment to their helmets in an effort to record their rides – either for fun or for safety. However, the practice of attaching cameras to helmets is currently illegal in NSW and being investigated by standards bodies in many countries as the



devices add to the weight of the helmet and at high speed impact, can crack helmet shells, leading to death or injury."

The company recently conducted a test pilot in both Australia and the US, inviting riders to be among the first to try the smart helmet. The pilot attracted more than 2,000 registrations, becoming fully subscribed within just three days of opening publicly.

Forcite is also already in discussions with major motorcycle brands and distributors in Australia and the United States.



"We have been overwhelmed with the interest levels from customers and retailers which have come simply via word of mouth. The early interest has resulted in a groundswell of momentum that will culminate when our helmets hit the road early this year," said Mr Boyadgis.

The premium motorcycle helmet market sector is also growing rapidly, with Statistics MRC predicting the market will grow at a CAGR of 10.4% between 2018-2026. The sales for premium motorcycle helmets in 2017 were \$US16.6 billion .

The latest funding round, led by Uniseed, will enable Forcite to finalise design and production of the helmet and launch the company globally in early 2019. It brings Forcite's total funding to date to \$2.8 million.

"We chose to back Forcite as we believed in Alfred's vision as a founder and as the company has developed an amazing product which pioneers a new standard for motorcycle safety," said Uniseed Investment Manager Natasha Rawlings.

"We found that the need for the product was immense, with the market for helmets with electronics embedded already worth more than \$17 billion per annum. Our funding will enable the company to address this growing unmet need and deliver a safer, better experience for thousands of riders worldwide."

About Forcite

Forcite is transforming the motorcycle helmet industry with a range of helmets designed to make the riding experience smarter and safer. Initially designed for motorcycle police officers to help with response times and ultimately save lives, Forcite has evolved its smart helmet to include all motorcyclists, resulting in a complete platform for the riding ecosystem that connects riders to roads, communities and cities. For more information on Forcite, visit www.forcitechelmets.com.

About Alfred Boyadgis

Alfred has been working for the last ten years in the high impact goods and consumer electronics market, including developing wearable technology for US National Football League teams. Some years ago, Alfred was in a serious motorcycle crash which saw his helmet crack in half and the attached action camera almost penetrate his skull. He co-founded Forcite with Julian Chow after graduating from the University of NSW with a Bachelor's degree in industrial design and product engineering in 2013. Alfred was named on Forbes 30 Under 30 list in Asia for Industry, Manufacturing & Energy in 2017.

About Julian Chow

Julian specialises in industrial and product design and has been working in the industry for 10 years. As well as co-founding Forcite with Alfred Boyadgis, Julian has worked in industrial design for a range of media and design companies and has assisted judging for the Australian International Design Awards. Julian has a Bachelor's degree in industrial design from the University of NSW.

About Uniseed

Uniseed is Australia's longest running early stage commercialisation fund that makes investments in research emanating from five of Australia's leading research organisations – The University of Queensland, The University of Sydney, The University of New South Wales, The University of Melbourne and the CSIRO. Uniseed is a mutual fund, owned by research organisations, for research organisations. The fund facilitates the commercialisation of its research partners' most promising intellectual property and secures targeted investment in resulting products and technologies. Several of Uniseed's investee companies have gone on to become successful and profitable commercial enterprises. For more information, visit www.uniseed.com

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i Statistics MRC: Premium Motorcycle Helmets Market - Global Trends, Forecast, And Opportunity Assessment (2017-2026) p. 12.

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