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Media Contact: Susi Kimball, Fifth Avenue Family Office, 239-262-5248,
susi@fifthavenuefamily.com

Tamiami Angel Funds Invests in Education Technology Firm

VictoryXR secured an investment from Southwest Florida angel investors to build virtual reality classrooms and campuses.

NAPLES, Fla. (June 13, 2023) — Angel investors from Southwest Florida provided capital for VictoryXR so the education-technology company can build and market more immersive classrooms and campuses using virtual reality.

Members of Tamiami Angel Fund IV invested \$670,000 in VictoryXR, part of a \$5 million capital raise by the company. This is the 14th portfolio company in Tamiami Angel Fund IV and the 39th company in the group of Tamiami Angel Funds.

“VictoryXR’s proven virtual-reality technology has already been adopted by 108 universities so we’re confident our investment will help the company grow exponentially,” says Timothy Cartwright, partner of Fifth Avenue Family Office and chairman of Tamiami Angel Funds. “VictoryXR will accelerate colleges’ and universities’ attempt to jump the technology gap from distance learning to virtual reality that was introduced during the Covid-19 pandemic.”

“We will use the funds to build out more experiences, particularly in the field of health care,” says Steve Grubbs, co-founder and CEO of the Davenport, Iowa-based company with an office in Austin, Texas.

Using software and virtual-reality headsets, students ranging from grade school to university levels can immerse themselves in classrooms, science labs or virtual past and future worlds. For example, grade-school students can travel back in time to wander among dinosaurs and medical students can learn about anatomy in a virtual cadaver lab.

“When students are immersed in virtual-reality learning, they can’t look out a window or a phone,” says Grubbs. “All they can do is participate in the moment of learning they find themselves in. For example, it’s dramatically more

interesting to learn about history traveling in a virtual-reality time machine than watching a video, they retain more information and they learn more.”

The service is available to homeschoolers, public and private schools, universities and trade schools. A subscription costs as little as \$15 a month and the software is compatible with virtual-reality headsets that are widely available at retailers such as Best Buy and Wal-Mart. “We have had over 500 schools and 50,000 individuals download and purchase our products since we were founded in 2016,” says Grubbs.

The son of a school teacher, Grubbs formerly served as chair of the Iowa Legislature’s House Education Committee where he authored the state’s first technology funding bill.

“Beyond their financial support, Tamiami Angel Funds will have a board seat because their members contribute their collective educational backgrounds across a diverse set of post-secondary institutions and foundations to assist us in growing the company,” Grubbs says.

Naples-based Tamiami Angel Funds are member-managed funds that allow high-net-worth individuals and families to invest in promising early stage and expansion-stage companies located in the U.S., with a preference to those in the state of Florida. For more information about Tamiami Angel Funds, visit www.tamiamiangels.com. For more information about VictoryXR, visit www.victoryxr.com.

About Tamiami Angel Funds

Tamiami Angel Fund I, Tamiami Angel Fund II, Tamiami Angel Fund III and Tamiami Angel Fund IV are member-managed funds that allow high-net-worth individuals and families to invest in promising early stage and expansion-stage companies located in the U.S., with a preference to those in the state of Florida. Fifth Avenue Family Office, the administrator of the angel funds, caters their multi-family office services to high-net-worth entrepreneurs and their families. The funds are members of the Angel Capital Association and the Florida Venture Forum. For more information, visit www.tamiamiangels.com.