

LFX acquires remaining stake in FNX Technologies to enhance its digital product creation & commerce capabilities

FNX's media and entertainment experts deliver photorealistic 3D images 20x faster to enable apparel brands to scale 3D journey

HONG KONG & SAN FRANCISCO, 20 May 2021 – LFX, an offshoot of Li & Fung, takes another significant step towards its mission to digitally transform the supply chain and retail industries. Today, the company announced it had acquired the remaining stake in FNX Technologies, a North American-based, apparel 3D render automation startup led by experts with decades of experience in the visual FX and animation industry. The move completes the transaction that began in 2019 when Li & Fung's Corporate Development team invested in the startup, recognizing the importance of 3D for the fashion industry to accelerate speed to market, reduce waste and help brands remain relevant to consumers.

"3D is the first step towards digital transformation for the fashion supply chain," said Ed Lam, CEO of LFX. "However, if companies are going to keep up with the ever changing consumers tastes and scale up their digital product creation to showcase products digitally, they're going to need to automate 3D image generation and do it at dramatically faster rates. FNX has proven it can solve the use of 3D at scale for the media industry, and we know they can do the same for the consumer goods industry."

FNX generates photorealistic images 20x faster, enhancing Digital Product Creation & Commerce (DPCC)

Levering its vast experience in film and animation to render and deliver 20,000 photorealistic images in less than four weeks, FNX's automated rendering technology supports multiple formats and integrates with product development tools. Using FNX, you get cinematic-quality digital assets for use throughout the entire product development journey—from prototyping, digital fitting, visualizing store layout, and merchandising to direct display on e-commerce and social sites. For brands, this means a dramatic leap in both productivity and creative freedom as they reclaim hundreds of hours and get to market in record time. With fewer prototypes, waste and cost are also dramatically reduced.

Following the completion of the transaction, the team from FNX Technologies will join LFX, enhancing its ability to help brands transition to Digital Product Creation & Commerce (DPCC) and augment the team at UNIFI3D, LFX's newly-formed 3D-as-a-Service company.

Founder and CEO of FNX Technologies Darcy Reno will assume the role of Chief Technology Officer of DPCC for LFX. "By joining LFX, we can combine our knowledge, experience, and resources in 3D digital product developments at scale, making it easier for us to help brands and retailers master 3D and transition to digital product creation and commerce at the necessary scale," he said.

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About LFX and UNIFI3D

LFX is an incubation, investment, and operating platform creating digital ventures that transform the supply chain and retail industry through its innovative digital solutions and services. As an offshoot of Li & Fung, LFX is building an ecosystem of entrepreneurs, technologists, and partners who are passionate about digitalizing the supply chain and sustainable consumption. A fashion digital transformation company, UNIFI3D is the first company to emerge from LFX. A 3D-as-a-Service company, UNIFI3D, provides digital product creation and commerce. Digitally native and traditional retail brands alike can leverage UNIFI3D's extensive experience and supply chain knowledge to accelerate their digital transformation journeys.

For more information visit: www.lfxdigital.com and www.unifi3d.co.

About FNX Technologies

FNX allows brands to master ultra-fast 3D product imaging to accelerate creativity and usage at scale while reducing capital cost and waste. FNX is the only complete solution that is vertical-focused, offering scale and automation as a service. FNX is led by the ex-CTOs from 2 of the largest 3D animation studios in North America, and the team is made up of veterans from companies like DreamWorks, Bardel Entertainment, Technicolor & Electronic Arts. This team solved the use of 3D at scale for the media industry and is poised to do the same for the consumer goods industry.

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