# Apple confirms it bought virtual reality event startup NextVR

Apple has confirmed it did indeed purchase virtual reality company NextVR, which specializes in recording live events like concerts and sports matches to be experienced in VR, according to *Bloomberg*. The company's confirmation arrives after *9to5Mac* first reported the acquisition in early April.

NextVR's website was also changed this week to read, "We're heading in a new direction," and the company thanked its "partners and fans around the world for the role you played in building this awesome platform for sports, music and entertainment experiences in virtual reality." *Bloomberg* reports that the company is shutting down, suggesting it is being absorbed entirely into Apple.

*NextVR says it's "heading in a new direction"*
At the time of the initial *9to5Mac* report, neither Apple nor NextVR would confirm the news, and both companies remained silent for multiple weeks following the initial report and a wave of follow-up stories. *9to5Mac* put the acquisition value at $100 million, although Apple is refusing to disclose financial terms of the deal, as per usual when it acquires companies.

In a statement, Apple gave *Bloomberg* its typical boilerplate when responding to news it has acquired a company: "Apple buys smaller technology companies from time to time, and we generally do not discuss our purpose or plans."

It's unclear how Apple may use the technology NextVR created,

but the company is reportedly working on a pair of augmented reality glasses as well as some type of headset, and one or both of those devices may have a VR component similar to how Windows Mixed Reality devices, the HoloLens, and the Magic Leap One operate. It also now has Apple TV Plus, giving it an app to stream the live event content captured with NextVR's cameras to smartphones and other screens that may pair with any eventual AR and VR devices.

According to Crunchbase, NextVR has raised more than $115 million over the last decade. The company was founded way back in 2009, ahead of the modern VR wave instigated by Facebook-owned Oculus VR's record-breaking Kickstarter campaign in 2012. Instead of focusing on the hardware side of displaying VR content, NextVR was founded around the capture and compression of video for experiencing it in 360 degrees regardless of what device the content would be viewed on.

The company has partnered in the past with news organizations like CNN and sports leagues like the NBA and NASCAR to broadcast games and special events in VR. And as VR hardware has developed to incorporate more freedom of movement, NextVR's capture technology has kept pace, letting its broadcasts capture more of the experience of physically being live at an event.

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