

FOR IMMEDIATE RELEASE: 8/20/2020

MOD's Cloud AI SaaS Gives Content Production a Boost in COVID

As film & TV studios reel because of halted productions, processing from MOD Tech Labs provides industry-leading efficiency, scalability and speed at a fraction of the cost.

AUSTIN, TX -- <u>MOD Tech Labs</u>, a cloud SaaS platform for production studios, has released VFX pipeline solutions to troubleshoot the drastic shift in the entertainment industry's workflow, which has been forced into real-time production by the global pandemic. With no imminent signs of an end to production stalls, MOD offers a green light with automated cloud processing that leverages machine learning. This frees schedules, budgets – and most importantly, human imagination.

The global film industry, which hauled in \$42.5 Billion in 2019, has suffered an estimated revenue loss of \$7 Billion as of March 2020 due to the coronavirus and is projected to decline 70% by year end. Current VFX spend is 25% of a film's budget, on average. However, studio investments in VFX technologies are expected to increase with the promise of emerging virtual production opportunities, as well as an evolving remote workforce.

At the forefront of this evolution is MOD's proprietary CQ[™] processing. This speeds up the delivery of content by up to 99%, including <u>texture reprojection</u> and <u>optimization</u>, among several other processes. One minute of volumetric video processing takes up to 577 hours by current industry norms. MOD's technology delivers the same in 16 hours with many more features that can be optimized for playback on any platform, device, or program.

Founder & CEO Alex Porter says MOD's mission is to help creatives prosper, "Our goal has always been to use technologies like AI and distributed processing to take the burden of monotonous and uninspiring mountains of manual work and crushing overtime off of the shoulders of creatives, so they are freed up to bring the human elements back to storytelling."

MOD users can upload any type of video, photo, scan or model through a secure cloud portal. The automated processing will visualize, cleanup, optimize, and deliver content that is ready to integrate into any program, platform, or device. In one example, a 2016 box office hit movie with a famous actor from a large well-known studio needed a digital double. Normally this would include 3 days of capture and hundreds of man-hours to cleanup and finalize this asset, all for only 15 seconds of screen time at a cost of \$2 million dollars. In contrast, volumetric video allows for capture in the same time as the on screen shot, only 15 seconds, and costs \$30,000 with little to no post-processing.

After over 15 years in the movies, games, and immersive media industries, CTO Tim Porter says, "Content is getting more intricate and realistic year by year, which takes a toll on the individuals who make it. We saw a real need for automated tools and processing systems that could help meet the needs of quality and time without extra man hours."

MOD's simplification across the VFX pipeline from previs to post includes: unoptimized mesh creation, Point Cloud visualization, color correction, gITF integration, texture optimization, and more. Combining these features into one real-time production workflow that truly saves the day(s). While manual workflow for Texture Retopology/Remesh processing on 1 minute of volumetric video typically takes 4 days, MOD users can expect to achieve the same result in 5 minutes, accounting for both setup and processing.



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And in an industry plagued by multi-million-dollar IP leaks, MOD offers a private cloud for secure data transmission."I was at a major movie corporation when a massive leak happened. It cost billions of dollars in staff changes, security protocol updates, and future risk mitigation planning. Our systems are built with security in mind because of this. We provide a fully encrypted transfer between client and server ensuring data reaches only our systems housed in a facility that has DOD level security," says Tim Porter.

Global trends for the VFX market are projected to reach \$2.3 billion by 2025 with a CAGR of 11.4%. MOD's goal is to use their proprietary technology to simplify the segmented and complicated VFX pipeline, thus taking market share that is being spent now on overtime, software licenses, and infrastructure that is inefficient. This will free up production studios to adapt to new demands and future-proof their businesses. With firm belief in this goal, MOD has received major investments by SputnikATX and Quansight Futures, led by Travis Oliphant, Founder of Anaconda.

To help combat industry losses, MOD is providing a COVID discount trial of their platform to creators and studios. Join them at their booth at SIGGRAPH for Lightning Talks to see the frontier of content creation in action.

Follow "MOD Tech Labs" on Facebook, Twitter, and YouTube For more information, please contact: <u>press@modtechlabs.com</u> (512) 222-3689