

UCD spin-out Output Sports lands €1.3m funding round

Output Sports was named ‘Best Early Stage’ company, at the Dublin Final of the 2019 InterTradeIreland Seedcorn Investor Readiness Competition.

University College Dublin spin-out Output Sports has announced that it has closed a €1.3 million seed funding round.

The company, headquartered at NovaUCD, was founded in 2018 by Dr Martin O'Reilly, Dr Darragh Whelan, Julian Eberle and professor Brian Caulfield as a spin-out from the UCD School of Public Health, Physiotherapy and Sports Science and the Insight SFI Research Centre for Data Analytics following the completion of Enterprise Ireland Commercialisation Funding.

The sports technology market is rapidly growing and is projected to be valued at more than €25 billion by 2024, with Output Sports hoping to be at the centre of the market's growth.

Using advanced signal processing and machine learning techniques Output Sports has developed Output // Capture, an end-to-end solution that can test multiple components of athletic performance and track training programmes with a single wearable sensor.

Output // Capture systems are already being used by over 40 professional teams including international and Premier League football teams, professional rugby organisations and Olympic athletes in Ireland, UK and USA.

Output Sports' wearable device enables coaches to understand athletes and optimise their performance in a single, user-centric, fully integrated system.

The seed funding will support the company's commercial strategy to expand Output // Capture into the elite and sub-elite sports markets in the UK and Europe and to build on key partnerships already established in the US market. It will also enable the company to expand its R&D and technology team to develop, Output // Hub and Output // Insights, follow-on products to Output // Capture.

The company's CEO, Dr Martin O'Reilly, said, "After six years of research in UCD it is incredibly exciting to reach this pivotal milestone of seed investment. We are invigorated to be backed by such a diverse set of investors, each bringing their own unique value to the Output mission."

He added, "As a company we believe greatly in the importance of interdisciplinary collaboration.

This funding will enable us to build our team who have skills and expertise in business development, sports science, engineering, data science, strength and conditioning and physiotherapy. In the coming months the company will grow to a team of nine based at NovaUCD.

“We now look forward to growing the momentum Output Sports is gathering both commercially and technologically and tackling the challenges ahead,” he concluded.

The funding round was led by the Atlantic Bridge University Fund, with Elkstone Partners, Enterprise Ireland, and angel investors, John Hearne, co-founder and former CEO of Curám Software and Leinster Rugby players, Adam Byrne and Dan Leavy.

By Stephen Larkin

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