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Miniature projector co Maradin raises \$3m

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Maradin previously raised funds from Startup Factory.

Miniature projector developer Maradin Ltd. Has raised \$3 million in its first financing round from a private Swiss company, whose name was not disclosed. Maradin raised about \$1 million in seed funding from Startup Factory a year ago.

Maradin is developing a miniature projector, called the Micro Laser Projector, which enables users to project their personal image data using the portable laser projector. The company has a cooperation agreement with Singapore's Institute of Microelectronics (IME) to develop and produce the processors for the projector.

Maradin has completed a prototype of its processor, and is now working on a commercial version, which it expects to have ready in 2010.