

PRESS RELEASE

UNIVERSITÉ PSL (PARIS SCIENCES & LETTRES) AND ELAIA PARTNERS
ANNOUNCE THE DEPLOYMENT OF PSL INNOVATION FUND

Paris, 29th June, 2018– Université PSL and Elaia Partners launch PSL Innovation Fund, a seed and pre-seed fund dedicated to deep tech startups coming from PSL's ecosystem. The fund, henceforth active, aims at a 75 million euros target size. Its investors will be, among others, Fonds National d'Amorçage 2 which is managed by Bpifrance on behalf of the French State, BNP Paribas, Naval Group, FamilleC, MGEN et KPN Ventures.

PSL is a global university located in the heart of Paris, focused on interdisciplinarity and innovation. The university was born from a common initiative by prestigious Parisian schools and research institutions already globally acknowledged for their excellence. PSL appears as the French leading university in international university rankings. Its ecosystem dynamism, the rise of deep tech startups and supporting organizations such as incubators and fab labs facilitate the transfer of technology. PSL Innovation Fund strengthens this ecosystem by relying on Elaia Partners' affinity with research and scientific excellence.

Alain Fuchs, President of PSL, states *"The deployment of PSL Innovation Fund is a major milestone for innovation and entrepreneurship inside PSL. The most promising startups, created by our researchers, matured by the tech transfer teams and financed by Elaia Partners through this fund, will have deep impact and will become the champions of tomorrow."*

Managed by Elaia Partners, the PSL Innovation Fund will deploy a multi-sectorial, early stage investment strategy in deep tech startups working in all the sectors of PSL's academic excellence, such as artificial intelligence, digital technologies, energy, environment, materials, biomedical engineering – including microfluidics - and life sciences. PSL Innovation Fund will invest in both pre-seed and seed financing rounds in deep tech disruptive innovations and will build a close relationship with the project owners from early on, in the research labs up to their expansion as global leaders.

Xavier Lazarus, Partner at Elaia Partners, explains: *"I am proud of Elaia Partners reaching this milestone. With the success of the fundraising and the deployment of PSL Innovation Fund, we strengthened our team with the arrival of investors experienced in deep tech early stage startups. This will support the researchers, the inventors and the creators from PSL in the transformation of their bright ideas into successful startups. All of this done with a financial performance objective in consistency with Elaia Partners' track record."*

The fundraising gathers on the one hand Bpifrance, through the Fonds National d'Amorçage 2 (FNA 2) managed under the framework of the Programme d'investissement d'avenir (PIA) and on the other hand large corporations in sectors such as banking, insurance, digital and telecommunication, industry, life sciences and mobility, which provide a platform for startups to create business opportunities as early as the seed stage. BNP Paribas, Naval Group, FamilleC, MGEN and KPN

Ventures are notable early hour investors in the fund in order to get an early and privileged access to these startups. Université PSL also subscribed to the fund.

“After the revolution based on usage innovations, created by digital platforms, the deep tech sector represents the next growth lever on which France can capitalize” considers Nicolas Dufourcq, Bpifrance Executive Director. “Bpifrance is going to take an active part in this ecosystem development. The support shown today to PSL Innovation Fund is a perfect example, fully aligned with the plan for disruptive innovation, announced by the Prime Minister Edouard Philippe on June, 21st in Metz.”

To deploy PSL Innovation Fund, Elaia Partners’ team is reinforced: Anne-Sophie Carrese, Partner at Elaia Partners in charge of the tech transfer activities is joined by Frank Lescure, Partner in charge of life sciences and Cédric Favier, Investment Director.

Anne-Sophie Carrese states: *“I am excited by PSL Innovation Fund launching which will translate in the short term in the first startups from the dealflow being invested in. AI startups coming from PSL multi-sectorial academic excellence are revolutionizing usages with an AI-first approach. Thanks to Elaia Partners’ methods in deployment and portfolio optimization, the fund will be able to support the best startups to make them global deep tech leaders.”*

BNP Paribas Group is thrilled to strengthen its partnership with Elaia Partners, by investing as a major sponsor in PSL Innovation Fund. Gathering several business units of the bank, this global partnership will nurture both its numerous Open Innovation initiatives serving its transformation with a privileged access to the research ecosystem and its support to innovative companies mainly done by the WAI team at BNP Paribas.

Éric Papin, Director of Innovation and Technical Development at Naval Group, says *“We are happy to join this fund. It will enable us to detect and to anticipate as early as possible the new technological and scientific trends, including breakthrough innovations, in order to get prepared as soon as possible. This partnership will help us answer the technological superiority needs from our customers by orienting at early stages the development of solutions created by strategic startups, which we previously did not have access to.”*

Prisca Courtin-Clarins, Managing Director of FamilleC: *“FamilleC is the family office of Clarins, which has built its success upon the quality of its products and its customer relationship. The investment in PSL Innovation Fund is perfectly in line with our strategy of developing close relationships with the best innovations in those fields.”*

Isabelle Hebert, MGEN Executive Director at MGEN, underlines that *“MGEN is happy to invest in PSL Innovation Fund, which shows MGEN’s continuous commitment in supporting company creation.”*

Herman Kienhuis, Managing Director of KPN Ventures: *“With KPN, we have valuable experience in working with universities, research centers and tech-transfer funds, supporting the commercialization of technology innovations. Through the investment in PSL Innovation Fund we aim at extending this to the strong PSL ecosystem, as we see great opportunities to partner with new technology companies to bring value to customers of KPN.”*

About Elaia Partners - www.elaia.com

Elaia Partners was founded in 2002 as an independent venture capital firm specialized in the Digital Economy. Elaia Partners now manages over €300m, invests in high-growth startups offering ground-breaking technologies, products and services, from the initial financing rounds to their emergence as global leaders and supports its best performers to reach a massive scale. Elaia Partners aims at leading the initial financing round and at playing a hands-on role in supporting entrepreneurs, notably by joining the Board of Directors.

Elaia Partners invested in companies such as Sigfox, Mirakl, Criteo, Teads, adomik, Talent.io, Agriconomie, EasyRECrue, Shift Technology, tinyclues, Orchestra Networks, Agnitio, etc.

Twitter: [@Elaia_Partners](https://twitter.com/Elaia_Partners)

In September 2017, Elaia Partners launched a new line of funds dedicated to technology transfer initiatives, with a roadmap made of two steps: in 2018, the deployment of PSL Innovation Fund and in 2019, the deployment of a partnership with IT Translation, the venture capital firm of Inria, a French public research body dedicated to digital science and technology, Elaia Partners took a strategic stake in IT Translation to build the French leading builder of deep tech startups, coming from research labs.

About Université PSL – www.psl.eu

Université PSL, located in the heart of Paris, provides the ideal academic environment for breeding excellence, creation and innovation, with 4,500 faculty researchers, 181 laboratories, 17,000 students, and some dozen business incubators, fab labs and co-working spaces for student entrepreneurs.

Arts and sciences, engineering, humanities and social science form the core of the university's ambitious intellectual and scientific vision. As a selective, global, interdisciplinary university, committed to promoting talent and equal opportunity, PSL is creating the world of tomorrow.

Université PSL (Sciences & Lettres) comprises: Chimie ParisTech, École nationale des chartes, École normale supérieure, École Pratique des Hautes Études, ESPCI Paris, Institut Curie, MINES ParisTech, Observatoire de Paris, Université Paris-Dauphine.

With the support from research centers: CNRS, Inria, Inserm.

Associate members: Beaux-Arts de Paris, Collège de France, Conservatoire National Supérieur d'Art Dramatique, Conservatoire national supérieur de musique et de danse de Paris, École des hautes études en sciences sociales, École française d'Extrême-Orient, École nationale supérieure des Arts Décoratifs, IBPC-Fondation Edmond de Rothschild, Institut Louis Bachelier, La Fémis.

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