€1.1B raised accross 68 deeptech deals over Q2 2023 in France and Germany

Amount raised

	April	May	June
Amount raised	€341.0M	€286.5M	€259.4M
(Germany)	€73.5M	€131.0M	€28.7M
Number of deals	15	24	21
(Germany deals)	5	2	1

Number of deals

	Total # of deals	Total amount
	68	€1.1B
(France)	60 (88%)	€0.9B (79%)
(Germany)	8 (12%)	€0.2B (21%)

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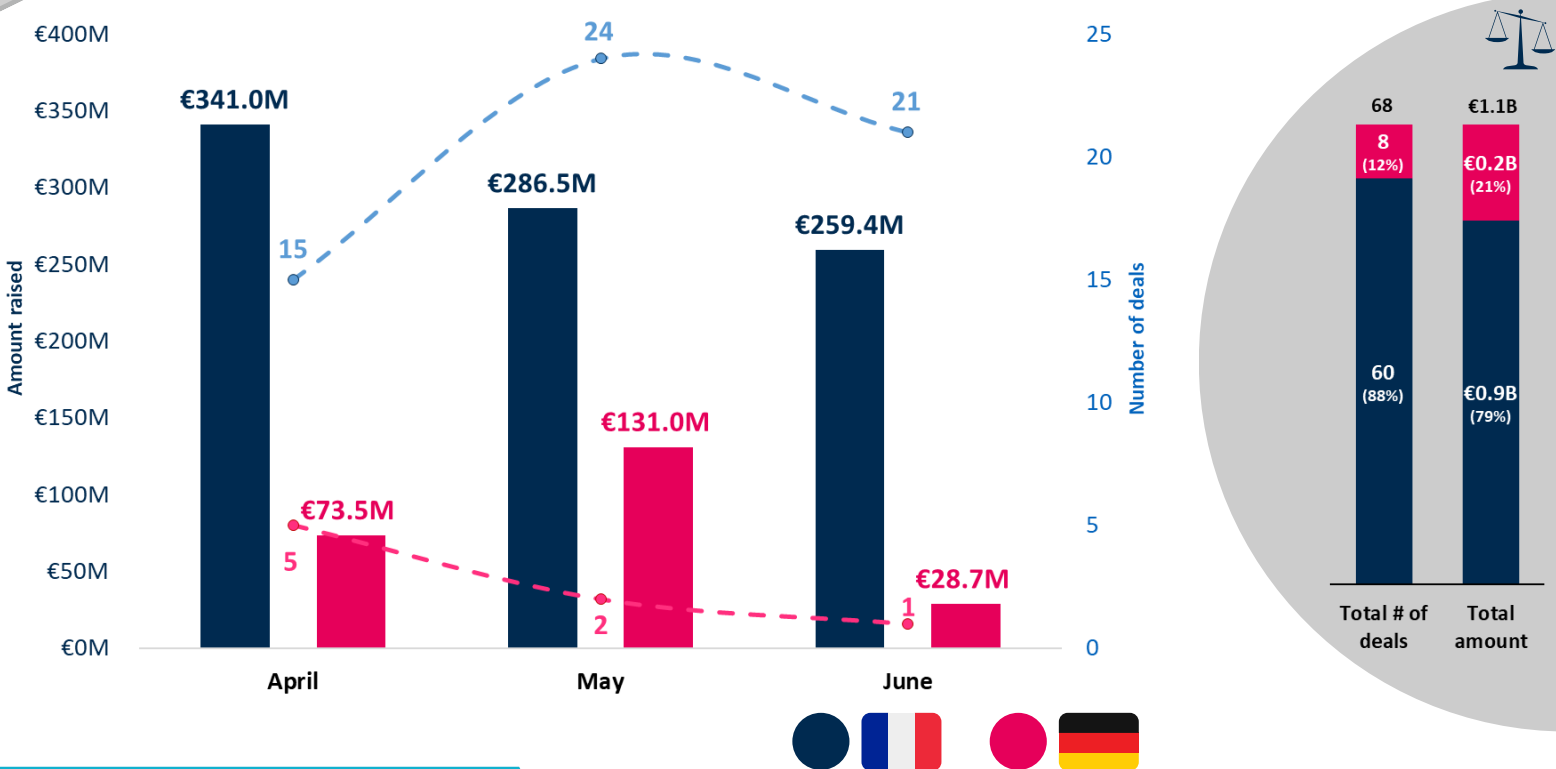
Various industries

Split by number of deals

- Other Tech 5%
- Medtech 10%
- Biotech 8%
- Hardware 26%
- Components 3%
- Materials 7%
- Complex software 41%
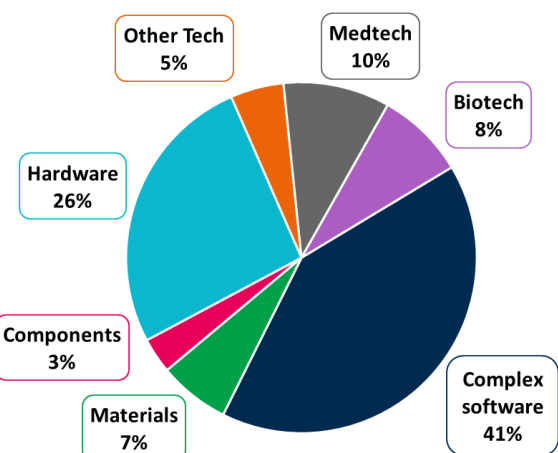
Average funding by industry

- Biotech €8.5M
- Medtech €22.1M
- Other tech €64.6M
- Hardware €12.3M
- Material €18.5M
- Component €55.0M
- Complex software €13.7M

Exits

ITrust — Acquired by **Iliad**

CALIXAR — Acquired by **Eurofins**

Qwant — Acquired by **OVHcloud**
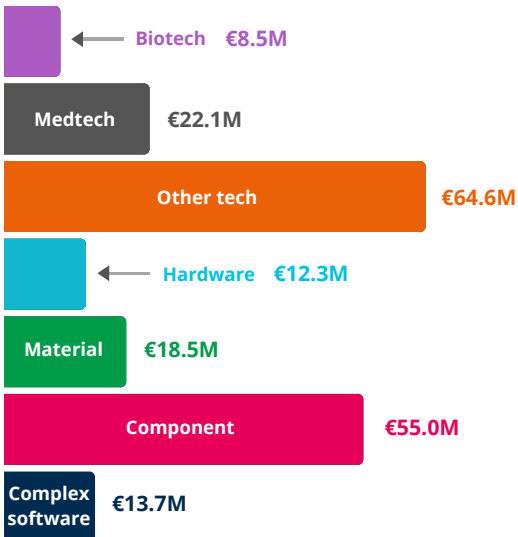
Split by region in number of deals

Germany values: 0, 0, 0, 0, 0, 1, 0, 0, 0, 5, 0, 0

France values: 1, 1, 2, 0, 0, 5, 0, **30**, 2, 0, 1, 0, 6, 5, 5, 4, 0
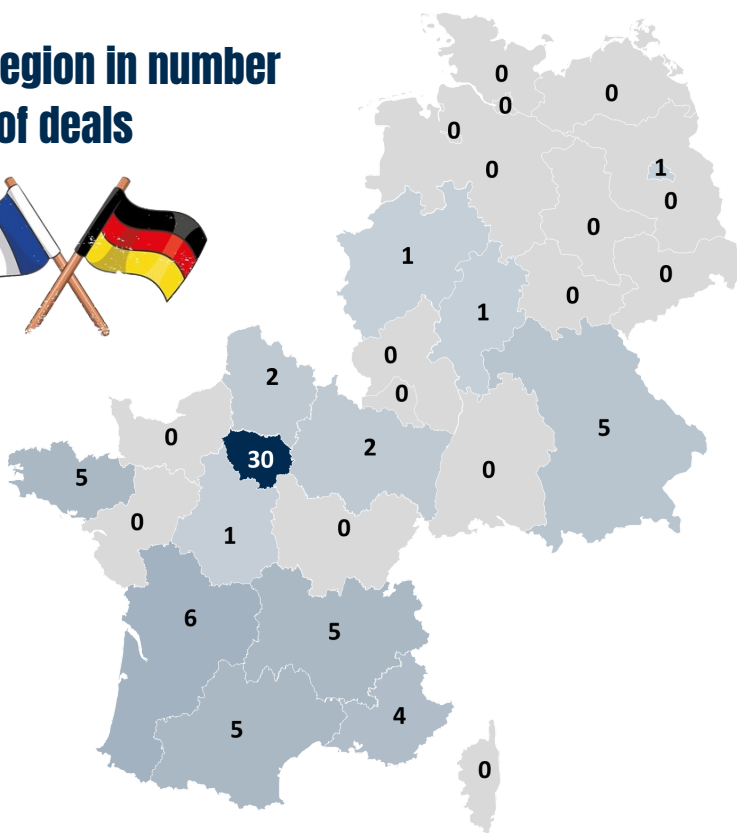
31% of transactions had at least one non-EU investor

69% / 31% (EU)
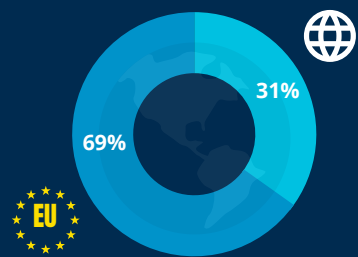
Not to be missed
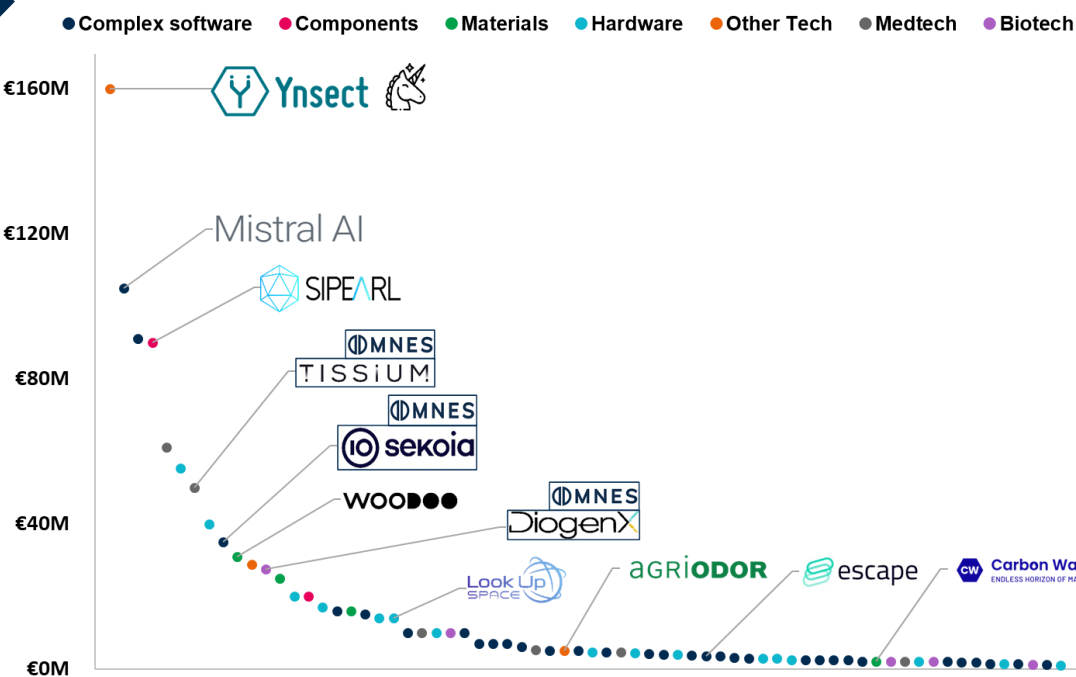
LA FRENCH TECH 2030

The Mission French Tech announced **the 2023 laureates of the French Tech 2030 program**, which combines the ambitions of the France 2030 plan, the support of Mission French Tech and the expertise of Bpifrance.
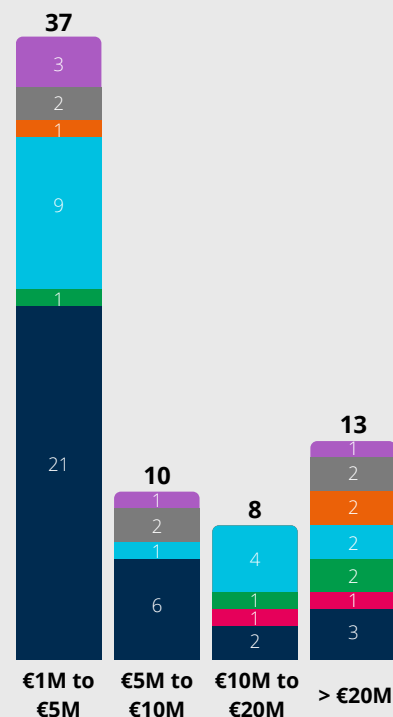
- June 2023 -

Deals review

● Complex software ● Components ● Materials ● Hardware ● Other Tech ● Medtech ● Biotech

- Ynsect (€160M)
- Mistral AI
- SIPEARL
- ⚙MNES TISSIUM
- ⚙MNES sekoia
- WOODOO
- ⚙MNES DiogenX
- Look Up Space
- AGRIODOR
- escape
- CW Carbon Waters ENDLESS HORIZON OF MATERIALS

Split by round size

	€1M to €5M	€5M to €10M	€10M to €20M	> €20M
Total	37	10	8	13
Biotech	3			1
Medtech	2			2
Other Tech	1	1		2
Hardware	9	1	4	2
Materials	1	1	1	1
Components				1
Complex software	21	6	2	3

Review of all the fundraising announced by **French and German deeptech startups** during the second quarter of 2023

⚙MNES
Powering Entrepreneurs

ℹ A **deeptech** startup is a startup developing a complex technological asset with strong technological barriers (long R&D cycle, PhDs, research labs spinoff, patents, complex know-how, etc.)

Sources: press, internal data, Omnes analysis

omnescapital.com

4 questions for Antoine Petit
President and CEO at CNRS

cnrs

How does the CNRS contribute to the convergence of disciplines to foster the emergence of deeptech startups?

First off, it is worth emphasizing the significance of deeptech in the innovation ecosystem, which should not be limited to online marketplaces and internet products alone. The CNRS aims to bring together all the necessary expertise to foster deeptech and many startups in the deeptech fields have already emerged from our laboratories, driven by researchers who seek to have an impact on society. We are increasingly observing that the new generation is not only motivated by the intrinsic intellectual stimulation of research but also by the desire to contribute to energy transition, healthcare, climate change...

Furthermore, it is true that the convergence of disciplines plays a crucial role in creating deeptech startups, and we have noticed that this convergence occurs not only during the technology transfer but also right from the very first scientific results. We are therefore endeavoring to make researchers aware of the importance of this multidisciplinary approach. However, whether they are mono-disciplinary or multi-disciplinary, it is worth noting that all deeptech companies are built upon scientifically excellent results. The CNRS is in a strong position to transform its cutting-edge fundamental research into innovative solutions, and this is our challenge.

What support does the CNRS offer to deeptech innovation?

The CNRS offers a series of programs and processes aiming to transfer scientific research from the laboratory to a product on the market. Firstly, we have a pre-maturation program designed to progress from TRL 1 to TRL 3-4 by developing a proof of concept. The projects we select, after consultation with an independent committee of experts, receive funding ranging from €100K to €150K. This funding generally allows the researcher to be accompanied by a research engineer who assists in finding practical applications for their scientific research. At the end of this support, roughly, one-third of the projects will not progress further, one-third will undergo a technology transfer to an existing company, and one-third will lead to the creation of a startup, which can then engage with additional programs offered by CNRS Innovation.

The researcher can benefit from the 3 programs: Rise (to educate the researchers about entrepreneurship), Rise+ (to teach how to recruit a team), and RiseUp (to bring mentoring from a former CNRS' founder). Through our effective communication about these programs, our track record, and our experience gained over time, the CNRS has witnessed an increase in the number of supported projects from 20 in 2018 to 100 per year today. Our goal is to reach 200 supported projects annually within the next five years.

"The CNRS has witnessed an increase in the number of supported projects"

What is the CNRS's impact on the research topics studied?

The CNRS's aim is to stimulate innovation in order to tackle major societal challenges. Thus, we have directed our funding (including the funding of the 180 Ph.D. theses we support each year) to address our 3 major priorities identified: societal challenges, the development of international partnerships, and some current specific topics (such as the oceans, Notre-Dame-de-Paris, etc.). Naturally, the aim is not to impose research topics on researchers but rather to direct funds toward our main priorities.

"The CNRS's aim is to stimulate innovation in order to tackle major societal challenges"

How do you work to restore the understanding that science is an answer to the problems we face?

Our purpose is to provide scientific education while being careful not to be partisan. We emphasize the scientific models that explain the world to raise awareness of reality while letting individuals exercise their free will. The objective is to explain the scientific process and reintroduce scientific truths into the midst of debates to avoid aberrations. Additionally, it is important to honestly convey that progress is also contingent upon how society appropriates and embraces things. For example, in the case of cars, which are a scientific advancement dating back 100 years, society has implemented numerous rules for collective car use (i.e., traffic regulations). The same applies to AI, whose utilization should be developed based on the societal values we wish to emphasize.

- **+30 years of experience** in research ecosystem
- In charge of **CNRS' general policy** and the **scientific, administrative and financial management** of the centre
- **Former President and CEO** of **Inria**
- **Former Director of Computer Science division** at **ENS Cachan**
- **Agrégé in Mathematics** and **Doctor in Computer Science** from the **Université Paris-Sud**

Résumé of Antoine Petit

The deeptech Expert gives the floor to a significant leader to share their views on the **deeptech** ecosystem