

# Deeptech News

REVIEW OF ALL FUNDRAISING ANNOUNCED BY EUROPEAN  
DEEPTech STARTUPS DURING 2024

2024



# During 2024

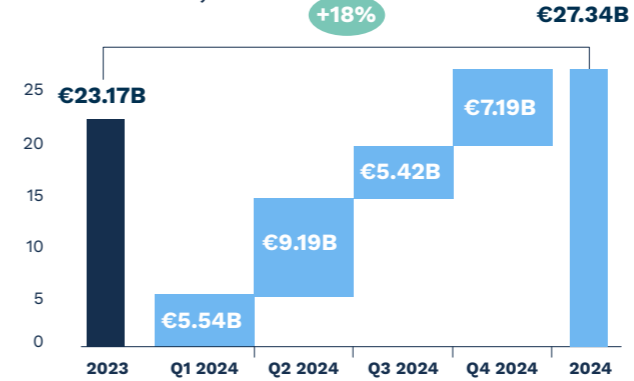
# In numbers

REVIEW OF ALL FUNDRAISING ANNOUNCED BY EUROPEAN DEEPTECH STARTUPS DURING 2024

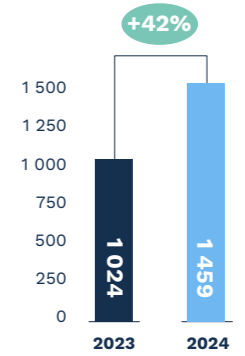
**A deeptech startup** is a startup developing a complex technological asset with strong technological barriers (long R&D cycle, PhDs, research lab spinoffs, patents, complex know-how, etc.)

### 2023 versus 2024

Amount raised, in €M



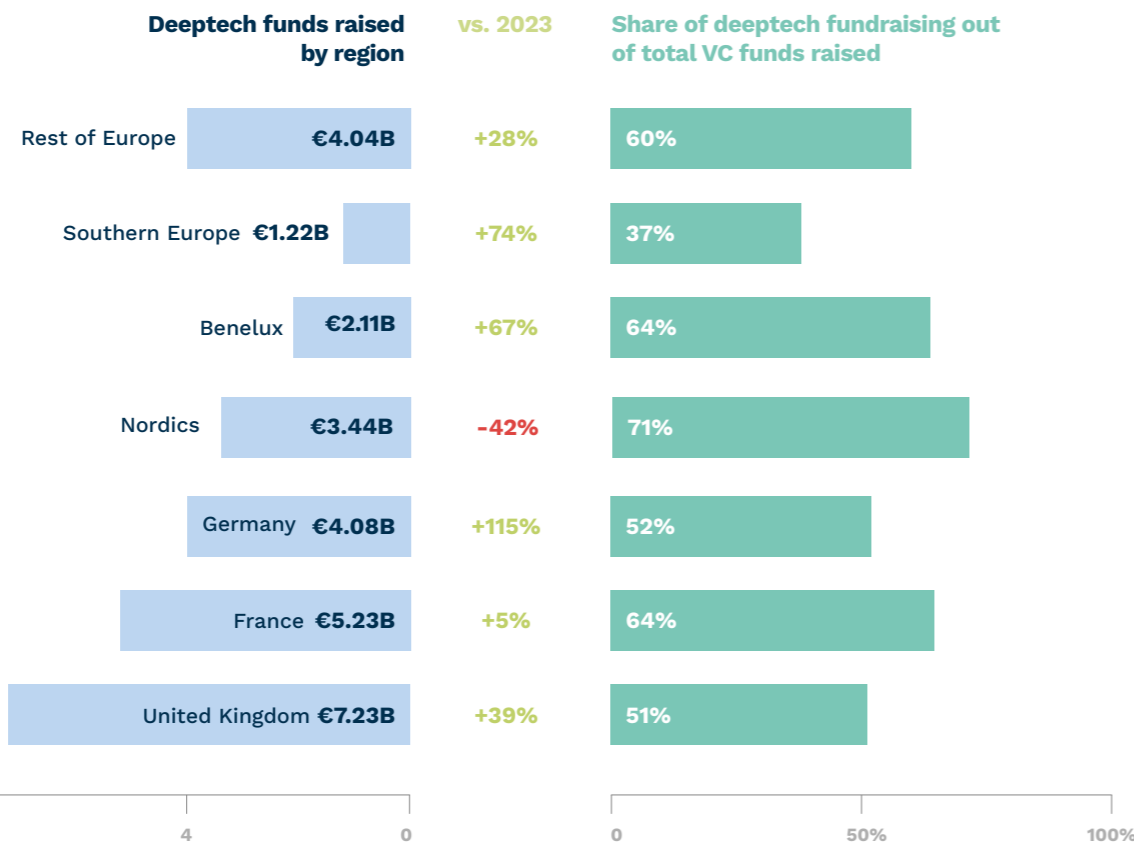
### Numbers of deals



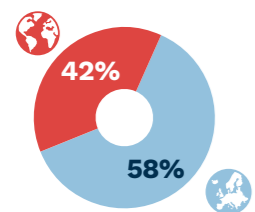
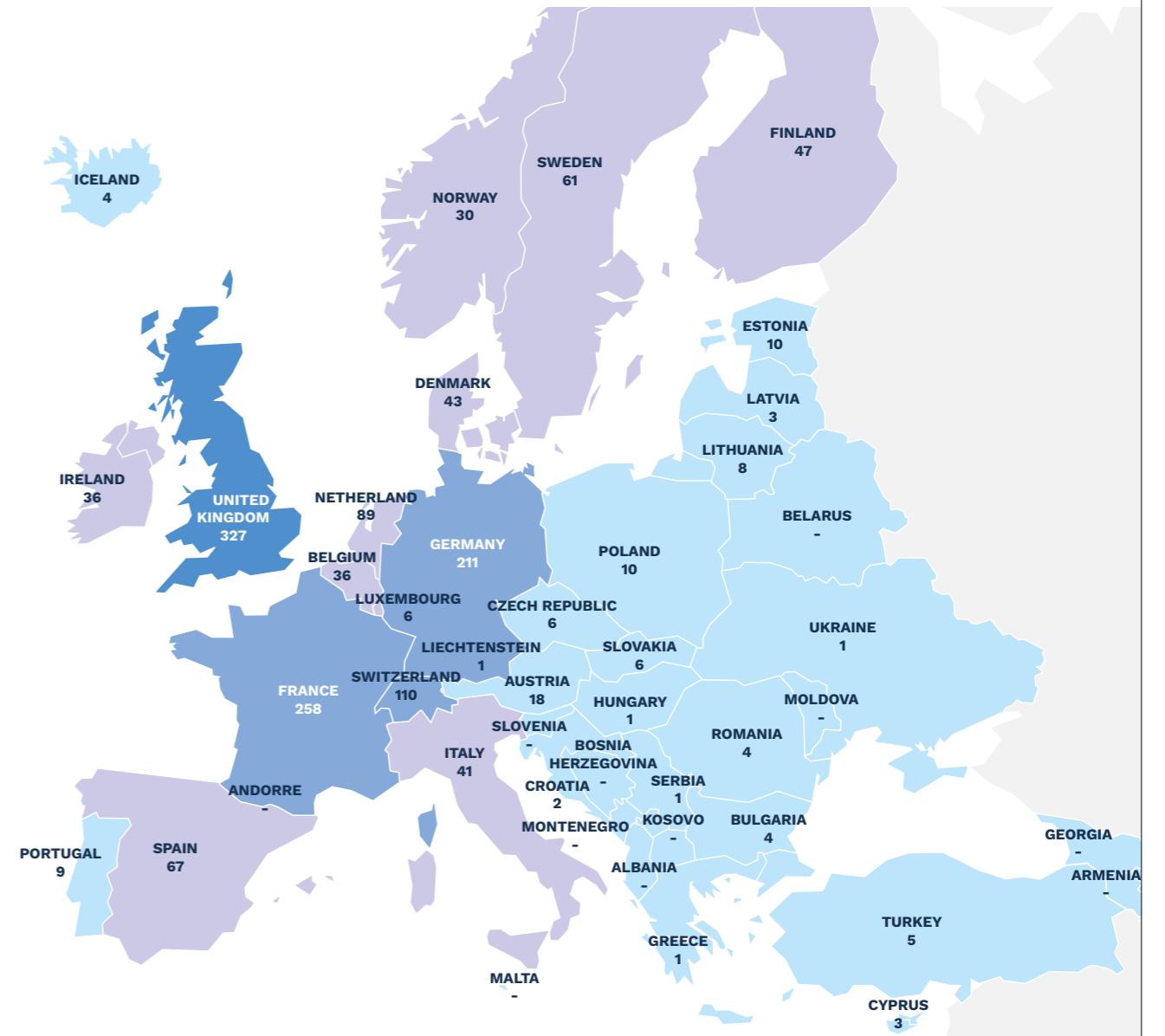
# €27.34B

 raised accross **1 459 deep tech deals** over 2024 in Europe

#### Deeptech funds raised by region



## # of deals by country in Europe



**42%** of transactions had at least one non-european investor



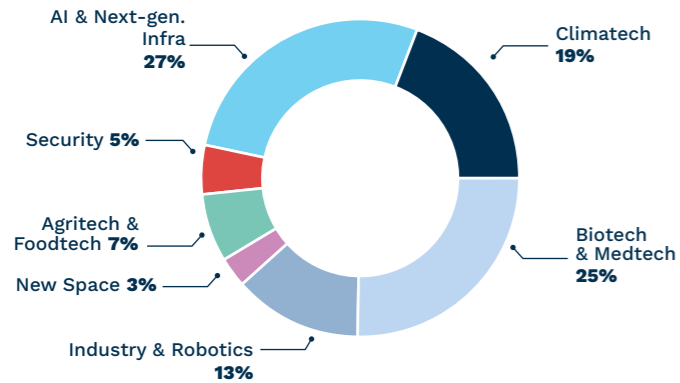
# During 2024 In numbers

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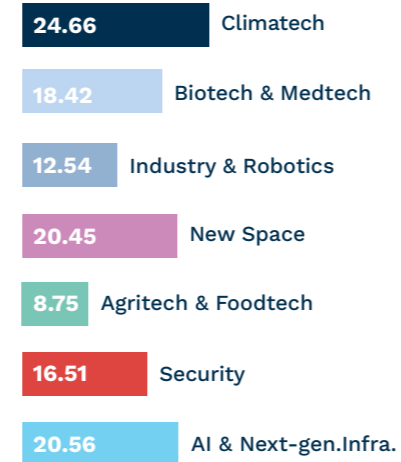
A **deeptech startup** is a startup developing a complex technological asset with strong technological barriers (long R&D cycle, PhDs, research lab spinoff, patents, complex know-how, etc.)

## Various industries

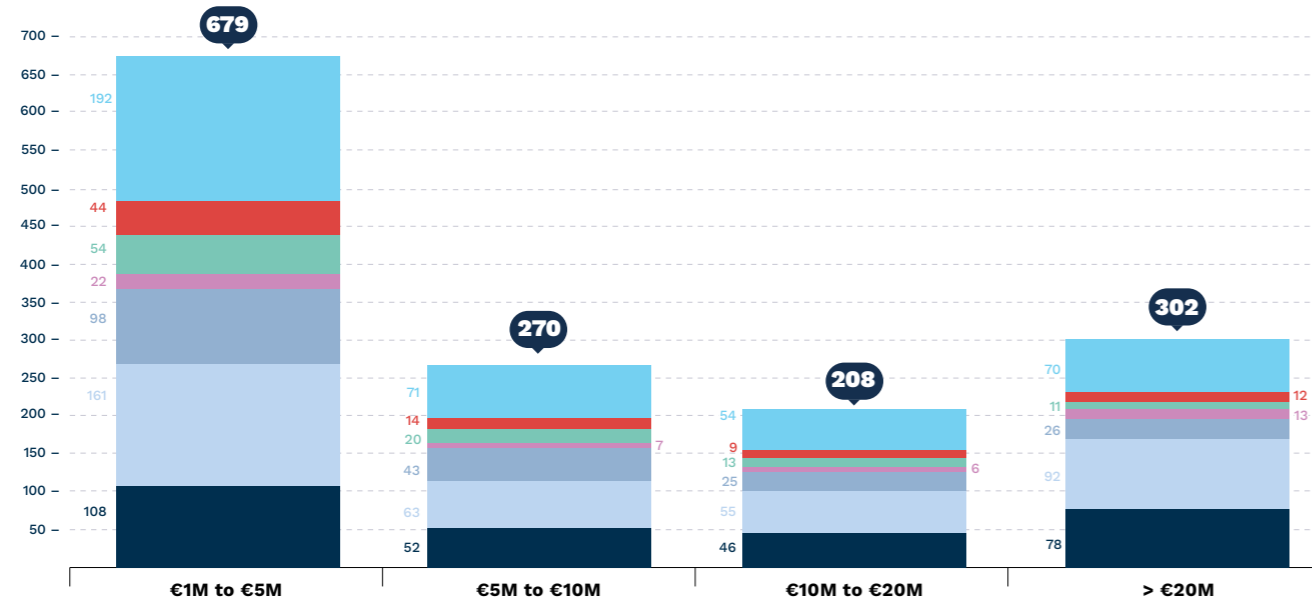
### Split by number of deals, in %



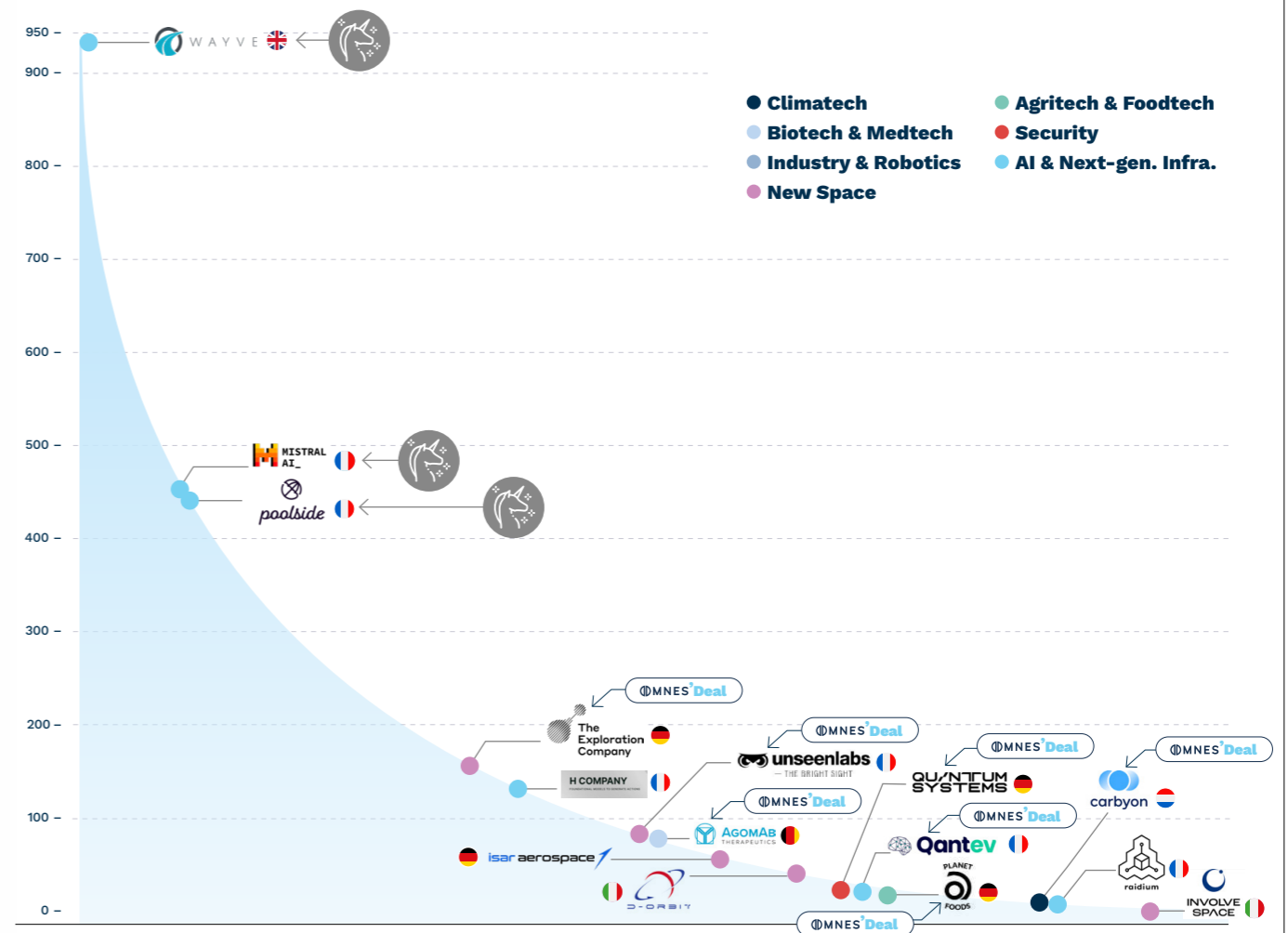
### Average funding by industry, in €M



### Split by round size



## Deal review (in €M)



## Selected exits





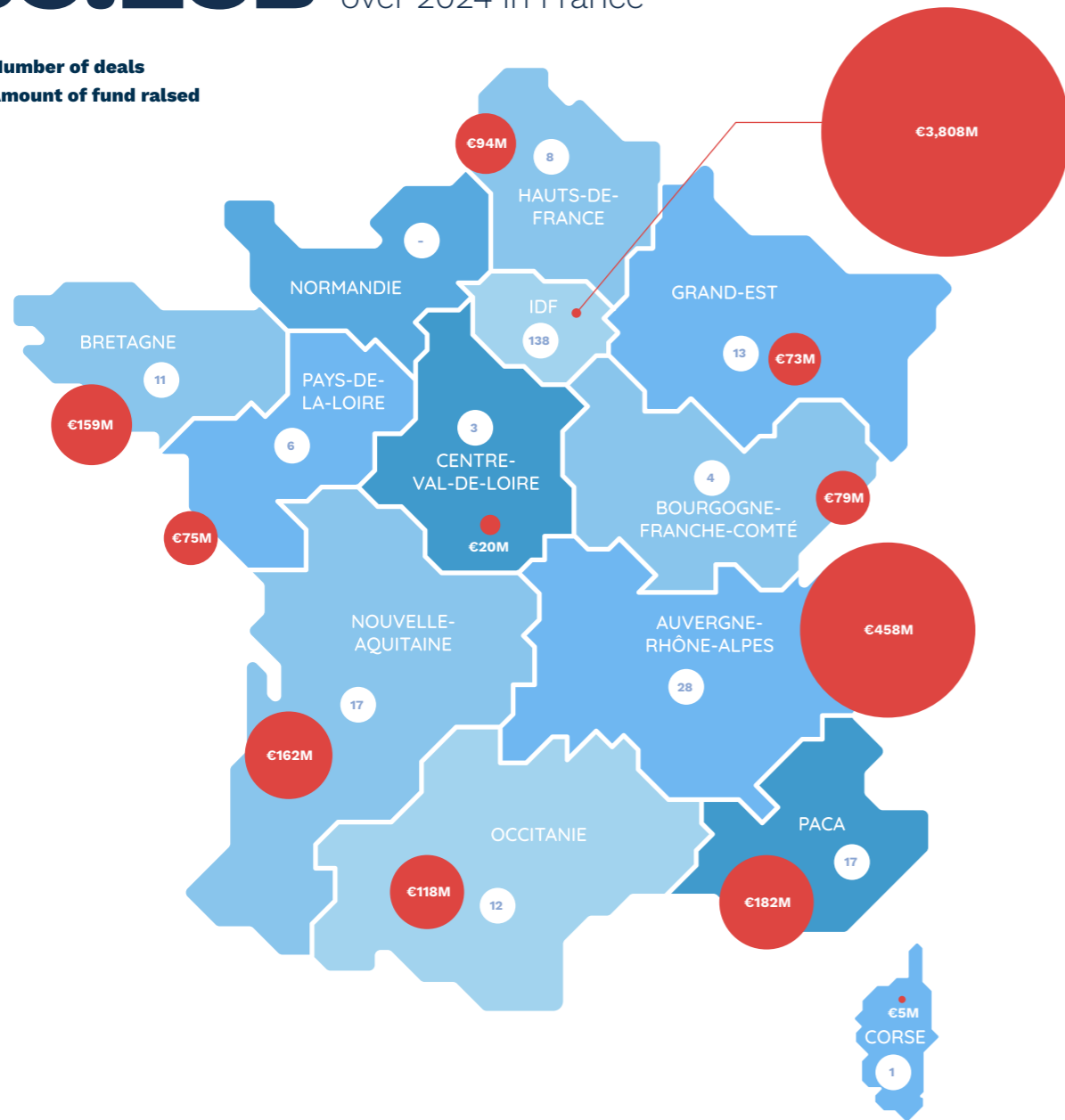
# During 2024 France focus

REVIEW OF ALL FUNDRAISING ANNOUNCED BY FRENCH DEEPTECH STARTUPS DURING 2024

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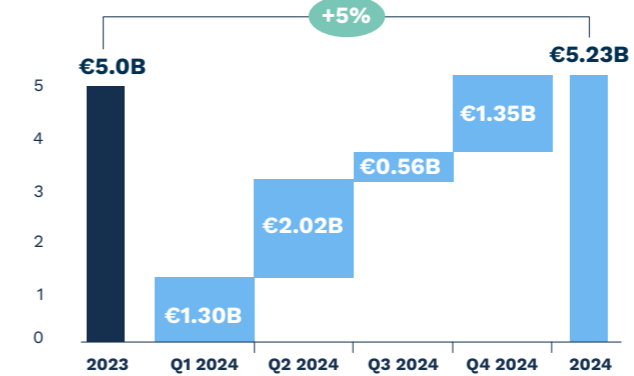
**€5.23B** raised accross **258 deeptech deals** over 2024 in France

○ Number of deals  
● Amount of fund raised

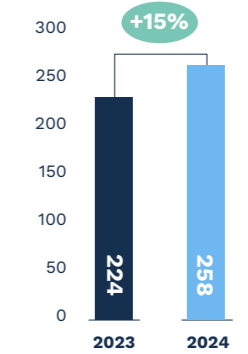


### 2023 versus 2024

Amount raised, in €M

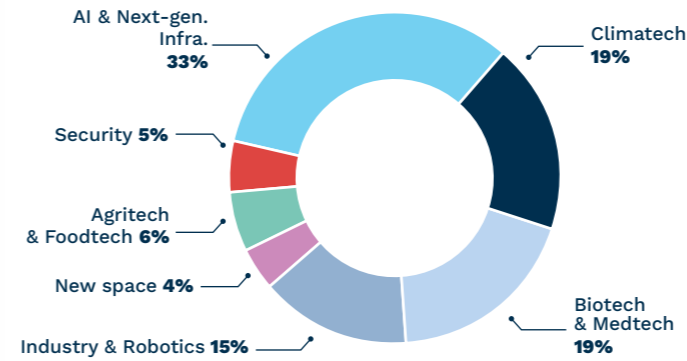


Numbers of deals

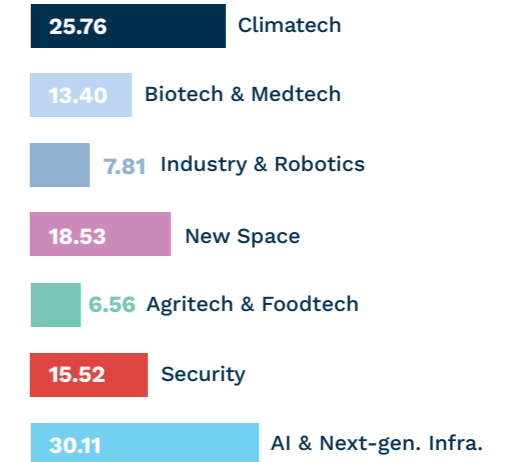


## Various industries

Split by number of deals, in %



Average funding by industry, in €M



## 5 selected deals

- €468M Series B** AI startup providing developers and businesses access to generative AI solutions
- €453M Series B** AI platform offering foundation concepts and infrastructure
- €111M Seed** AI models for the technology sector helping in data analysis
- €85M Series C** Constellation of nanosatellites for maritime observation ◉ MNES Deal
- €30M Series B** Provider of data management, network management, and claims management for insurers ◉ MNES Deal



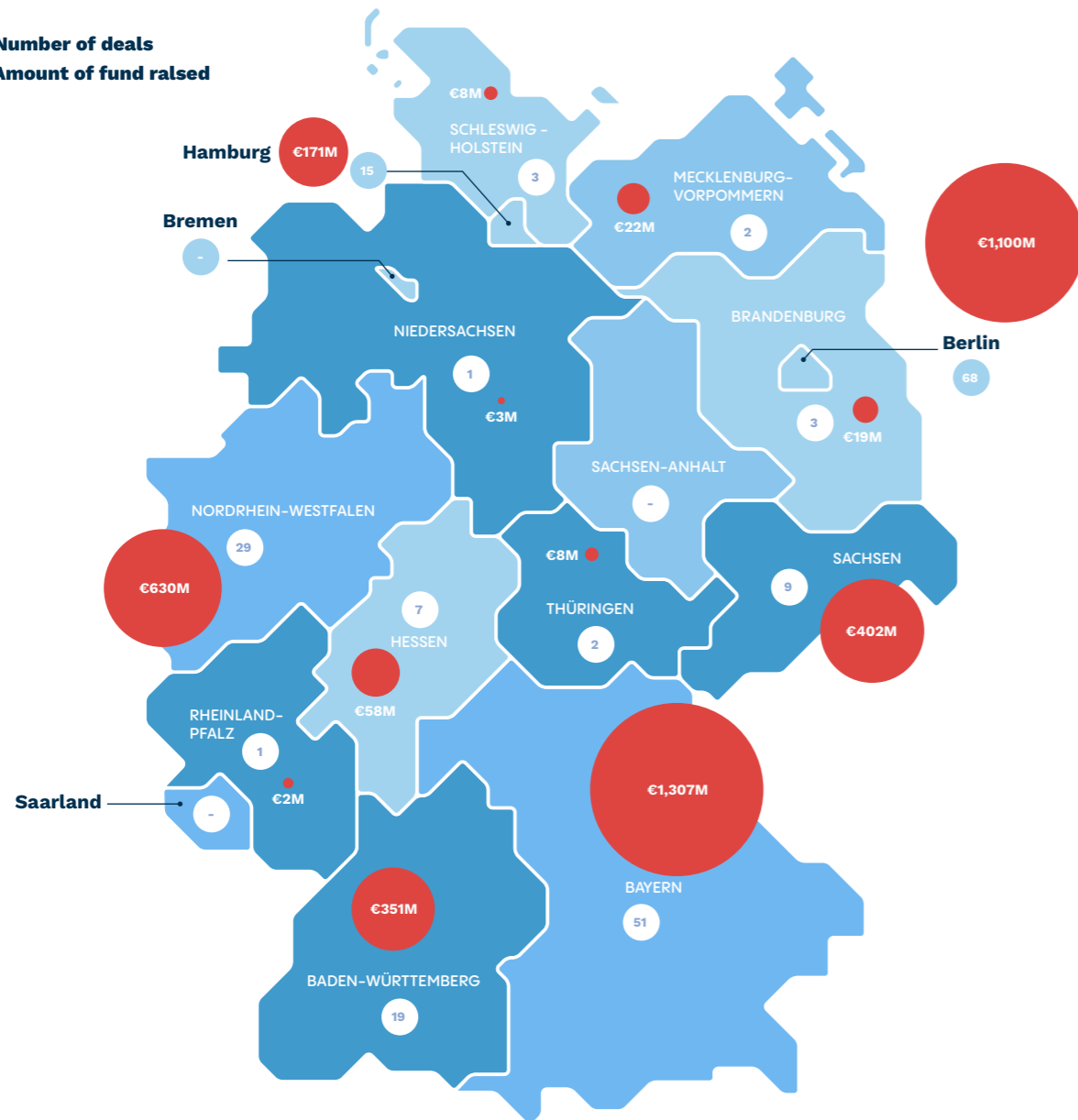
# During 2024 Germany focus

REVIEW OF ALL FUNDRAISING ANNOUNCED BY GERMAN DEEPTECH STARTUPS DURING 2024

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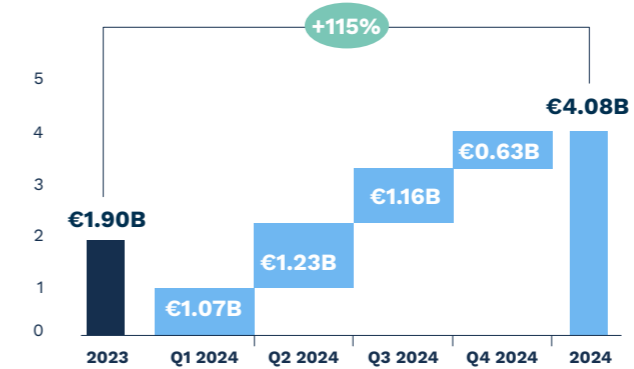
**€4.08B** raised across **211** deeptech deals over 2024 in Germany

○ Number of deals  
● Amount of fund raised

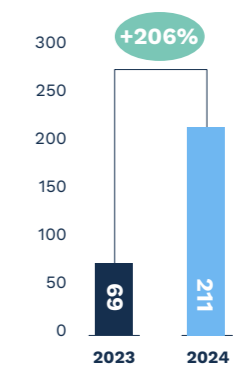


### 2023 versus 2024

Amount raised, in €M

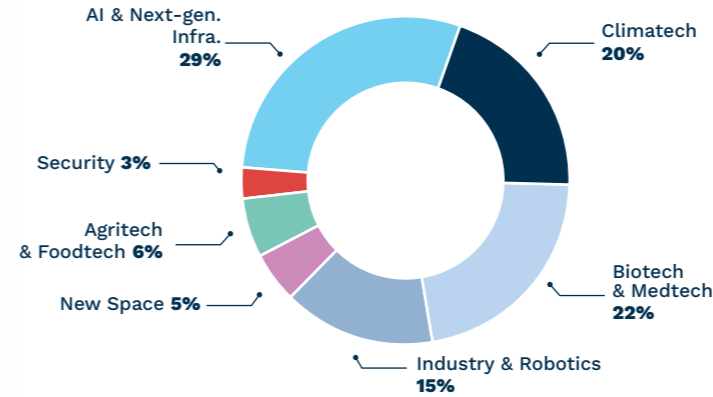


Numbers of deals

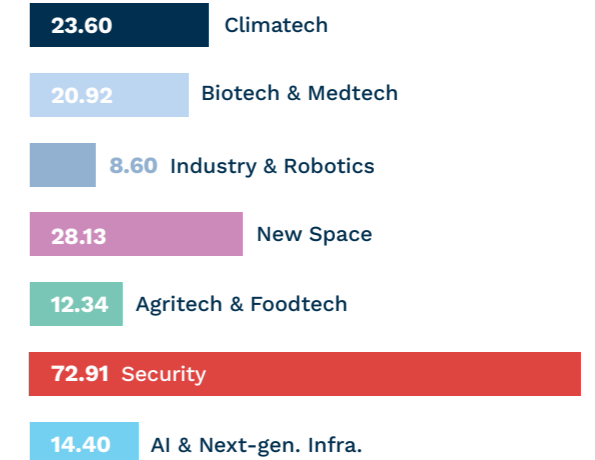


## Various industries

Split by number of deals, in %



Average funding by industry, in €M



## 5 selected deals

- €450M Series C** AI defense company that specializes in the creation of AI-powered military solutions and components
- €150M Series B** The Exploration Company develops, manufactures and operates a space capsule for various clients such as space agencies
- €65M Series C** Micro-launcher to provide access to space for small and medium satellites
- €36M Series B** Unmanned aerial systems, drones, UAV
- €28M Series B** Alternative food ingredients



# During 2024 Italy focus

REVIEW OF ALL FUNDRAISING ANNOUNCED BY NORDICS  
DEEPTECH STARTUPS DURING 2024

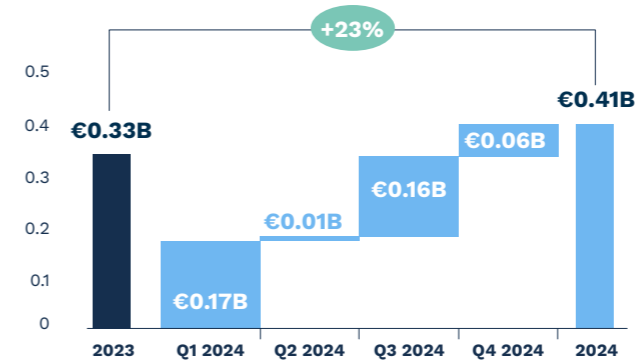
A **deeptech startup** is a startup developing a complex technological asset with strong technological barriers (long R&D cycle, PhDs, research lab spinoff, patents, complex know-how, etc.)

**€407M** raised accross **41** deeptech deals over 2024 Italy

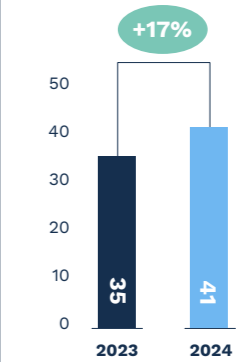


### 2023 versus 2024

Amount raised, in €M

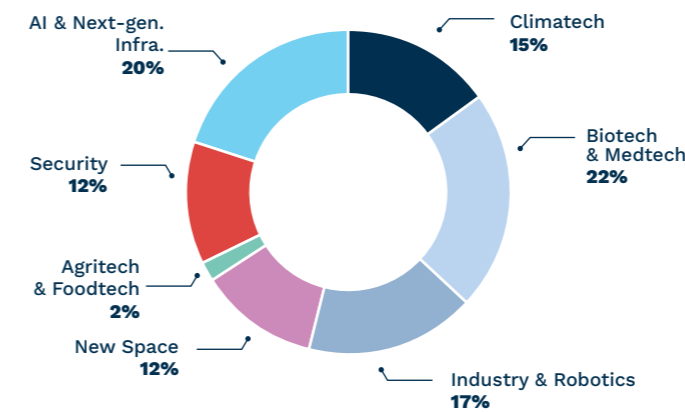


Numbers of deals

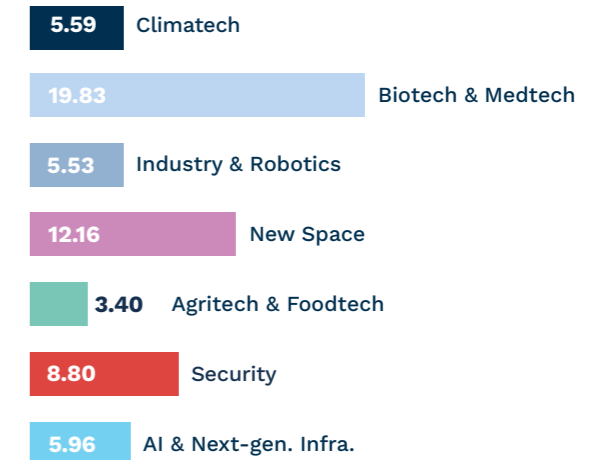


## Various industries

Split by number of deals, in %



Average funding by industry, in €M



## 5 selected deals

- D-ORBIT** (€50M Series C) - In-space transportation company, providing solutions for moving, precise deployment and removing satellites
- WISE** (€25M Series D) - Fabrication and commercial exploitation of electronic and MEMS devices on stretchable supports for apps
- EXEIN** (€15M Series B) - Firmware-focused cybersecurity startup that develops an open-source IoT security framework
- INVOLVE SPACE** (€3M Seed) - Solutions for space-based activities via a customizable and cost-effective stratospheric pseudo satellite
- LITHIUM LASERS** (€2M Seed) - Manufacturer of compact and robust ultrafast lasers

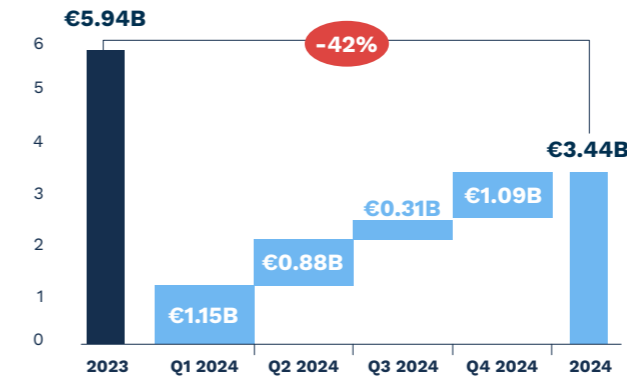


# During 2024 Nordics focus

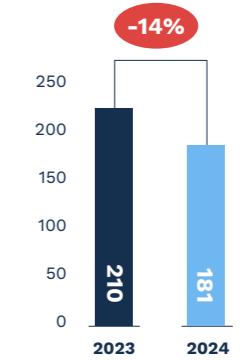
REVIEW OF ALL FUNDRAISING ANNOUNCED BY NORDICS DEEPTECH STARTUPS DURING 2024

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2023 versus 2024  
Amount raised, in €M

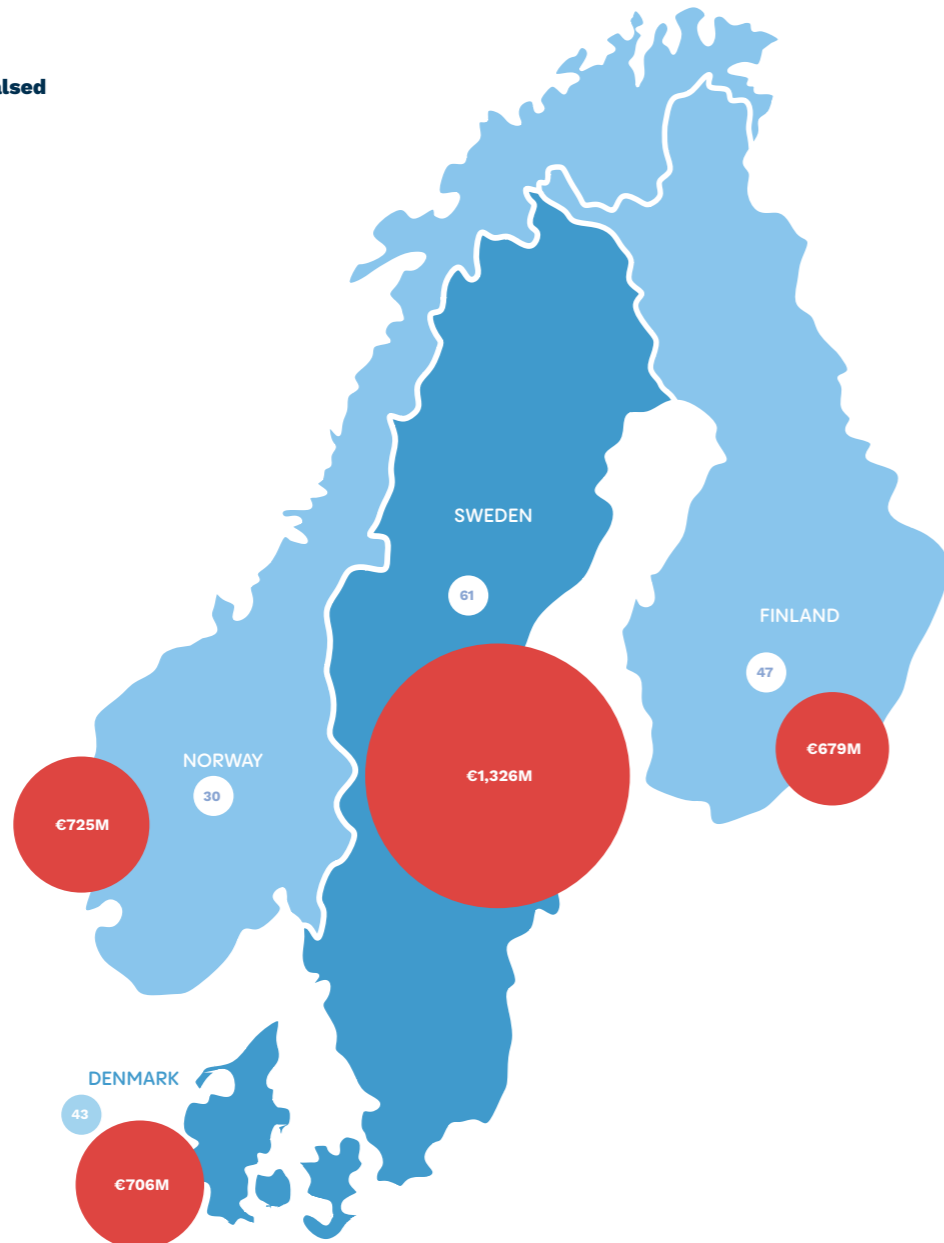


Numbers of deals



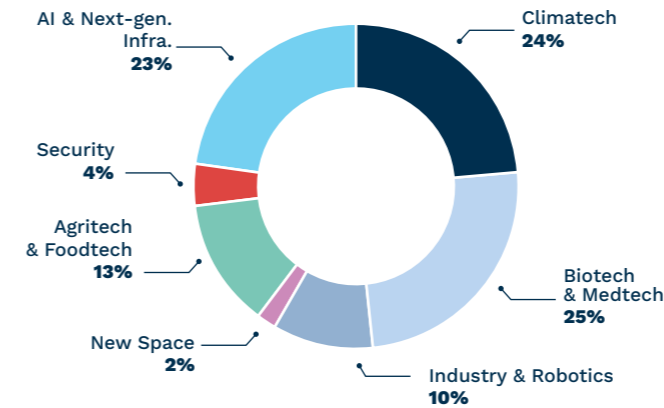
**€3.44B** raised across **181 deeptech deals** over 2024 in the Nordics

○ Number of deals  
● Amount of fund raised

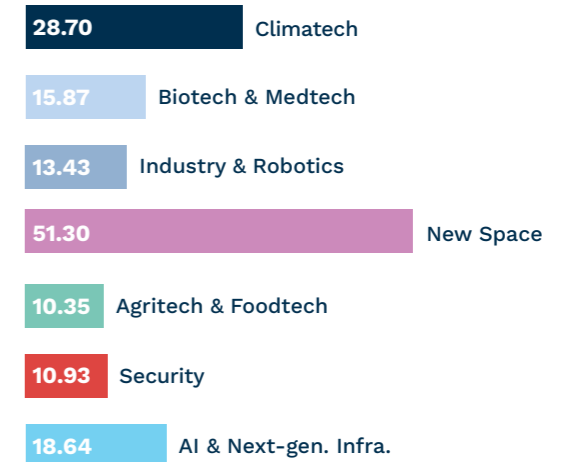


## Various industries

Split by number of deals, in %



Average funding by industry, in €M



## 5 selected deals

- H2green steel** 🇸🇪 **€300M Equity Round** - Steel decarbonised production plant using green energy
- ICEYE** 🇫🇮 **€87M Series E** - ICEYE provides Earth observation data through a large SAR satellite constellation
- Qagain** 🇩🇰 **€39M Series A** - Carbon utilization company that focuses on transforming carbon emissions into valuable chemicals
- QMill** 🇫🇮 **€37M Seed** - Quantum algorithm creator
- Dynelectro** 🇩🇰 **€11M Series A** - Green energy technology company that focuses on reducing CO<sub>2</sub> emissions by transforming fossil fuels into green fuels