OMNES

Deeptech News

REVIEW OF ALL FUNDRAISING ANNOUNCED BY EUROPEAN DEEPTECH STARTUPS DURING THE FIRST QUARTER OF 2025

Q1/ 2025

Q1/2025
In numbers

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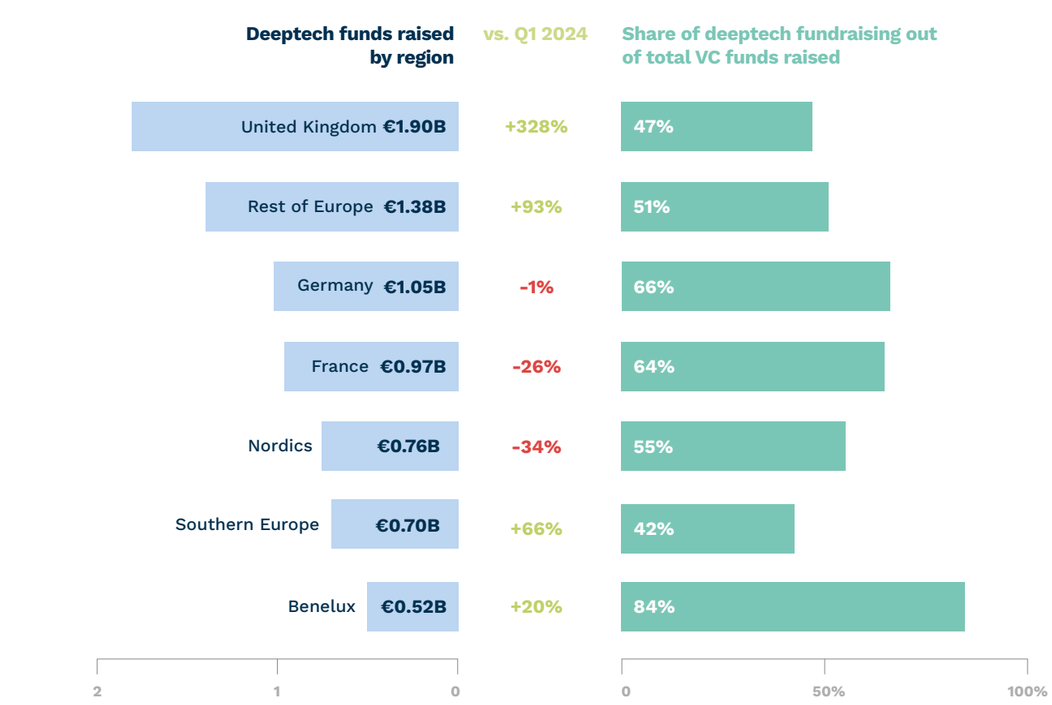
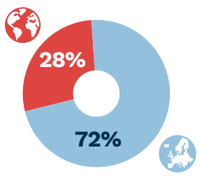
A deeptech startup is a startup developing a complex technological asset with strong technological barriers (long R&D cycle, PhDs, research lab spinoffs, patents, complex know-how, etc.)

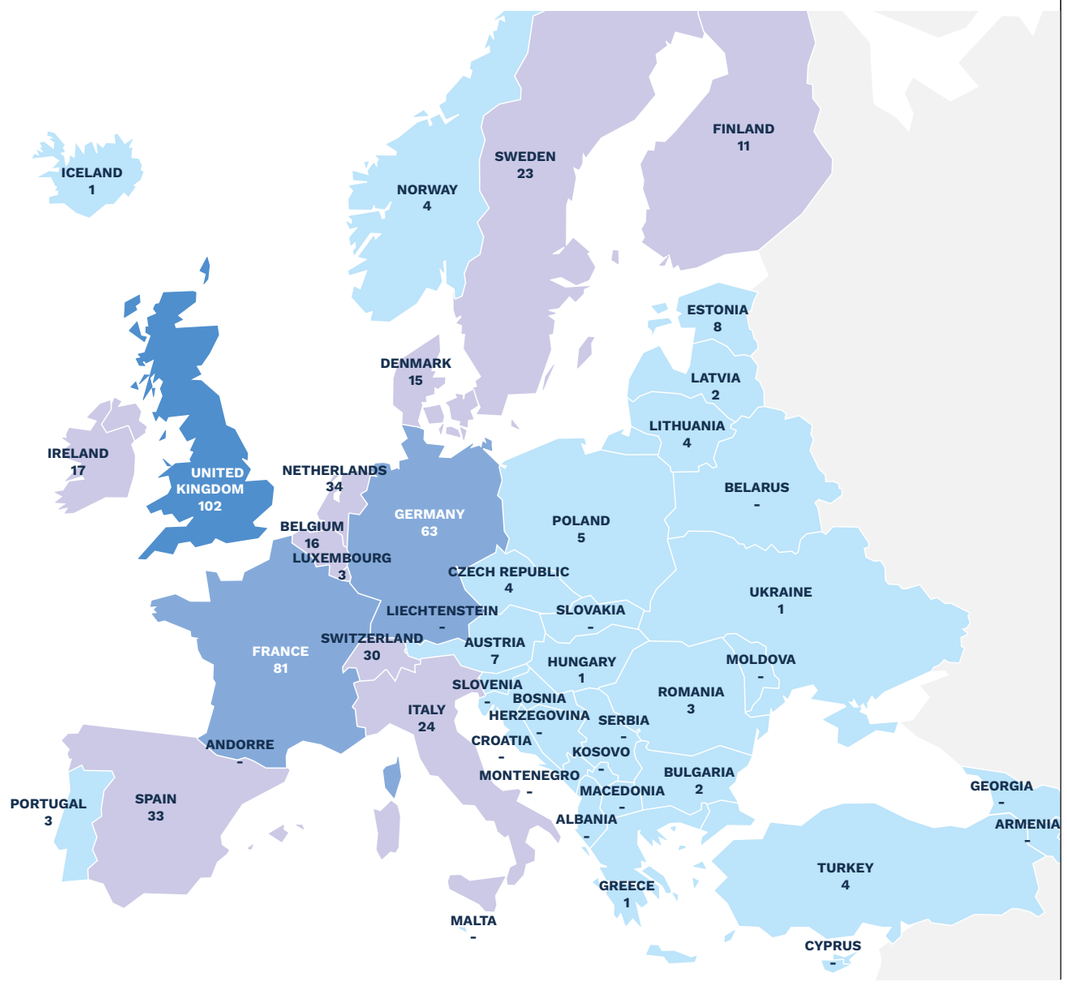
€7.29B raised accross **502 deeptech deals** over Q1 2025 in Europe





28% of transactions had at least one non-european investor

of deals **by country in Europe**



Q1/2025 In numbers

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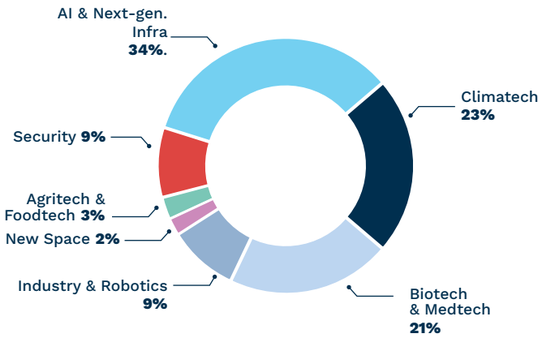
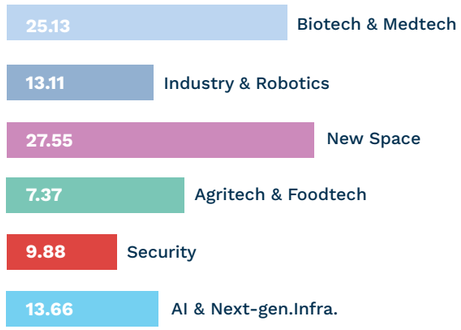
Various industries

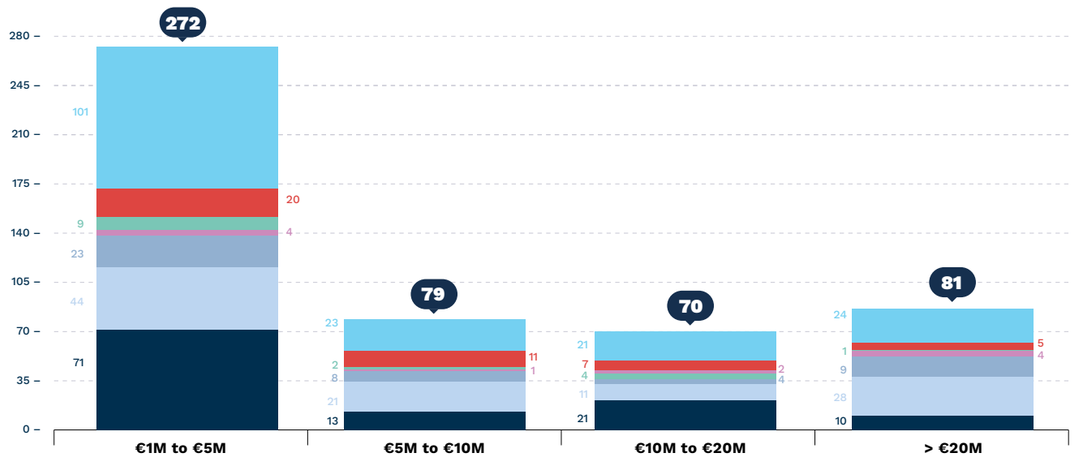
Split by number of deals, in %



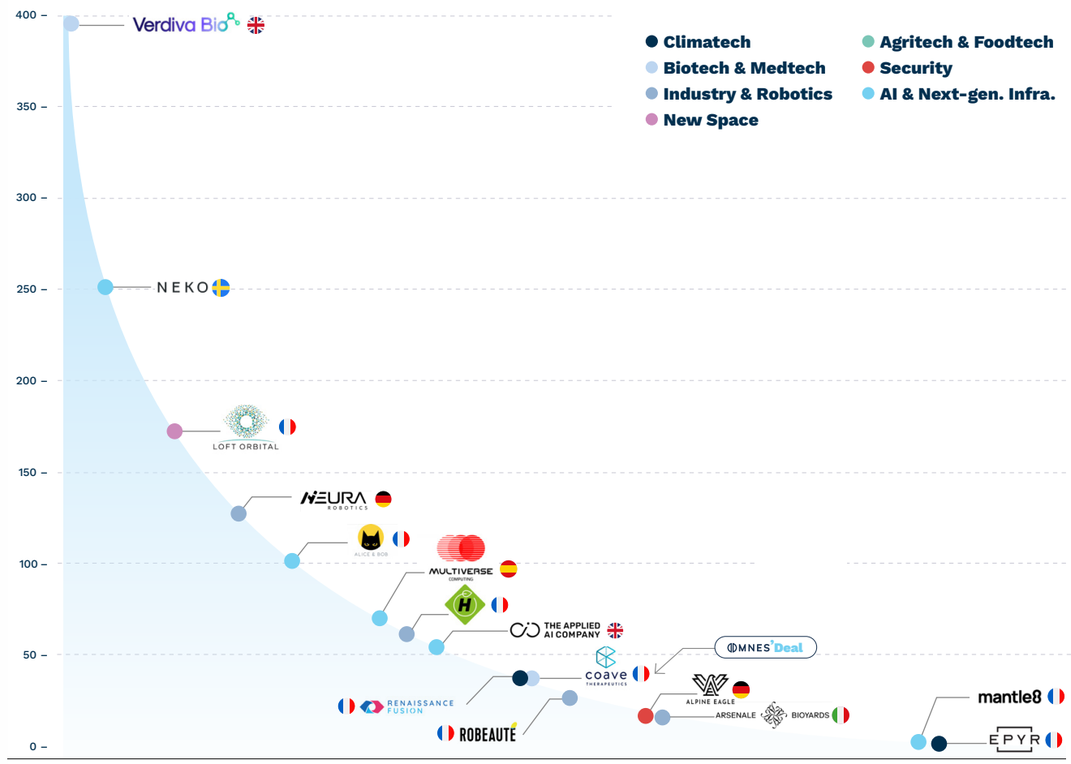
Average funding by industry, in €M



Split by round size



Deal review (in €M)



Selected exits

AIRROBOT Acquired by **Quantum Systems**	TIEMPO SECURE Acquired by **Qualcomm**	CADO Acquired by **Darktrace**	mynaric Acquired by **Rocket Lab**	SECURE-IC Acquired by **Cadence Design Systems**

Insights

THIS COLUMN GIVES THE FLOOR TO A SIGNIFICANT LEADER TO SHARE THEIR VIEWS ON THE **DEEPTECH** ECOSYSTEM

“Advances in genomics have driven the development of companion diagnostics, often powered by AI and large-scale data analysis, to identify biomarkers and optimize therapy selection.”

Thierry Bernard, CEO of QIAGEN

How do you think AI will shape your industry in the coming years? And how does QIAGEN leverage this tool?

AI is set to revolutionize the healthcare and diagnostics sector, that is without a doubt.
At QIAGEN, we are embracing this revolution with two key angles: internal digitization and product innovation.
QIAGEN has undergone a structural transformation by integrating our IT and digital departments, creating a unified team that enhances efficiency across all operations. AI tools are integrated across every function and across every level of QIAGEN. We are tailoring them to the needs of our employees while fostering seamless connections between areas of our business to enhance synergies and knowledge sharing.
Importantly, we are closely tracking the impact of AI tools on our operational profitability with a set of clear and well-defined objectives. Already today, we have about 150-200 employees working full-time on digital transformation projects, reflecting our strong commitment to AI-driven progress.

On the product side, AI is fundamentally shifting how diagnostics function. We will leverage AI to cross-fertilize imaging and laboratory diagnostics, and this will help to enhance accuracy in disease detection. AI-driven algorithms in *in vitro* diagnostics, combined with powerful imaging tools, will allow physicians in the future to provide faster and more precise patient triage, particularly in emergency and oncology settings.
As a result, we are positioning QIAGEN to lead the market transformation towards intelligent, automated and AI-enhanced diagnostics. This will help to ensure better patient outcomes and increased efficiency in clinical operations.

How is QIAGEN implementing AI and what is your strategic approach?

At QIAGEN, AI implementation follows a “make or buy” philosophy. We are balancing internal development with external tools to maximize efficiency and innovation. We are not rigid in our approach. If an external partner can do it better and faster, we integrate their solution. As I often say, «If you can’t beat them, join them.»
For non-strategic applications, we use off-the-shelf AI tools. An example would be conversational AI agents that can be used to streamline customer interactions and operational processes.
However, our core innovations – those that provide competitive advantages – are built internally. This dual approach ensures speed-to-market while maintaining proprietary control over essential AI-driven advancements.
Given the sensitive nature of healthcare data, cybersecurity is a major focus in our implementation strategy. We have internalized key AI programs related to data security while maintaining strict compliance with evolving regulatory standards in medical diagnostics. We are actively investing in cybersecurity solutions that are aligned with global mandates requiring medical firms to embed robust security features into their AI-assisted diagnostic tools and instruments. This strategic agility allows QIAGEN to be both fast and secure, while ensuring that AI enhances diagnostics without compromising data integrity or patient privacy.

How is personalized medicine transforming diagnostics and treatment?

Personalized medicine is revolutionizing healthcare by tailoring treatments to a patient’s unique characteristics. For example, two patients with the same cancer may respond differently to the same treatment. Advances in genomics have driven the development of companion diagnostics, often powered by AI and large-scale data analysis, to identify biomarkers and optimize therapy selection. QIAGEN is a leader in this field, with over 35 pharmaceutical partnerships and 16 FDA-approved companion diagnostics to date.
We are expanding the portfolio of systems that can be used by our customers for personalized medicine. These include our QIAcuity digital PCR (dPCR) system, as well as our QIAstat-Dx system that can be used to test a sample against multiple targets simultaneously. We also have a differentiated portfolio of kits for use with next-generation sequencing (NGS) systems that are combined with our QIAGEN Digital Insights bioinformatics solutions. At QIAGEN, personalized medicine is making strides outside of oncology, which was the initial focus area, with recent partnerships for new tests to help guide treatment decisions for patients with diseases such as Alzheimer’s and Parkinson’s disease.
A largely unexplored area is infectious diseases. While some pharmaceutical companies may be hesitant to invest in new therapies in this area due to lower profitability, significant opportunities exist, particularly with the rising threat of bacterial resistance. Developing companion diagnostics for antibiotics could play a crucial role in the future.

How does QIAGEN partner with deep tech startups to accelerate its pace of progress in molecular biology?

To successfully develop a company in a field where R&D is central to the strategy, it’s crucial to be at the heart of the ecosystem. Our local presence in Boston is a strategic advantage given its status as a global hub for healthtech. It’s critical to be part of this ecosystem where industry, cutting-edge research and key VC players converge to create a rich environment full of partnership opportunities.
When it comes to startup investments, QIAGEN doesn’t have a dedicated corporate venture fund. However, we have a Business Development team organized by specialty (clinical, life sciences, bioinformatics, etc.). We collaborate with partner funds through strategic agreements. In some cases, we submit projects where direct funding from QIAGEN would be premature, or we co-invest with them. These funds are also key sources for discovering innovative startups.
Our investment approach focuses primarily on creating technological or commercial value that aligns with our strategic objectives rather than pursuing a financial exit strategy. We want to build strong partnerships. These can include agreements for product distribution or intellectual property acquisitions that reinforce our strategy as well as support the development of startups.

Summary of...

Thierry Bernard

CEO of QIAGEN since 2020.

Joined QIAGEN in 2015, first as Senior Vice President, Head of Molecular Diagnostics.

Former Executive at bioMérieux, in last role as Corporate VP Global Commercial Operations, Investor Relations and Greater China Region.

Experienced leader in the medical diagnostics industry with 30+ years of leadership experience in international business strategy and market expansion.

Graduated from Sciences Po Paris, the London School of Economics, and Harvard Business School.

Q1/2025 France focus

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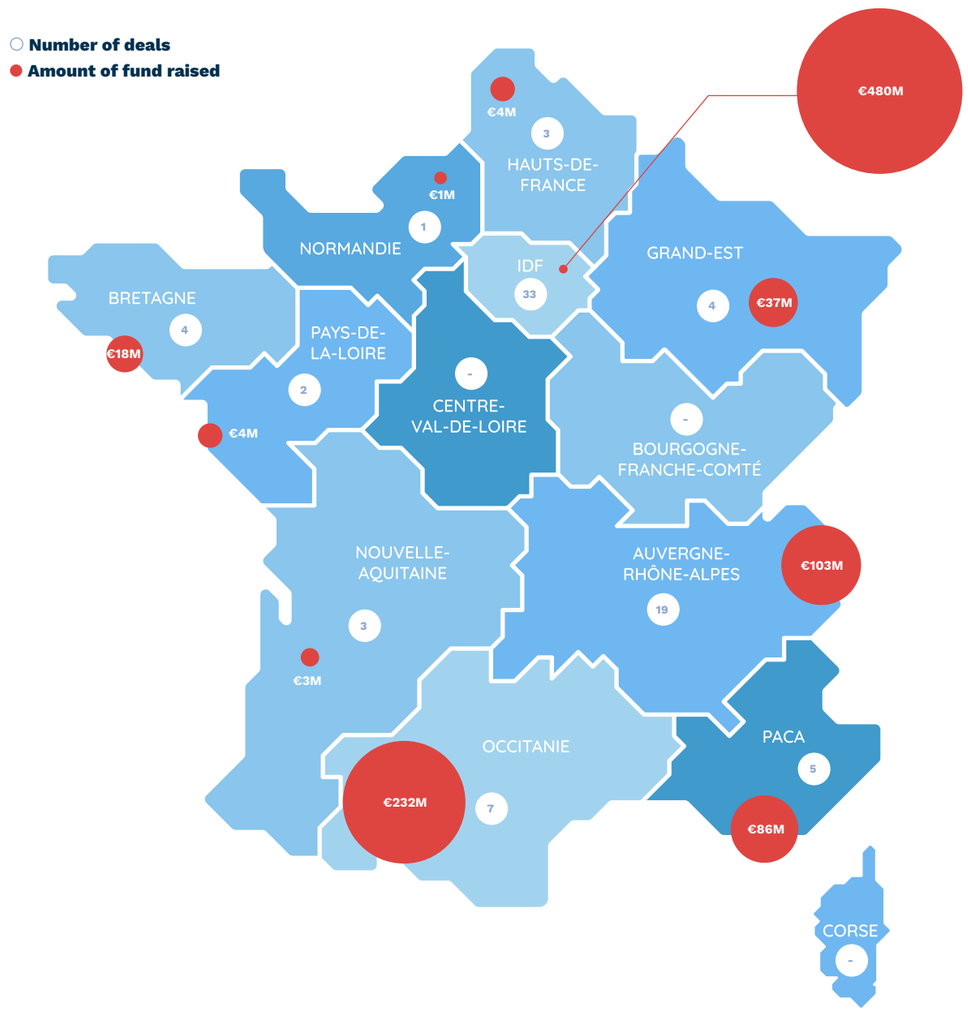
Not to be missed

MISTRAL AI_

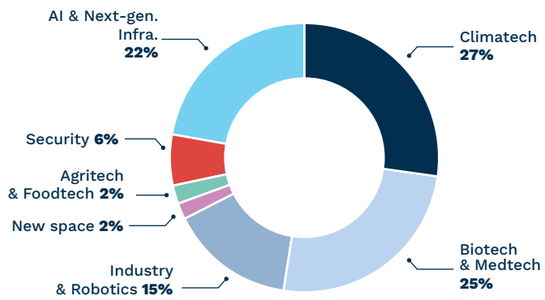
In February 2025, Mistral AI successfully launched its chatbot Le Chat, surpassing one million downloads within weeks. Known for its exceptional speed of 1,100 tokens per second, it outpaces competitors like ChatGPT (85 tokens/sec), marking a major milestone for French AI innovation.

€0.97B raised accross **81 deeptech deals** over Q1 2025 in France

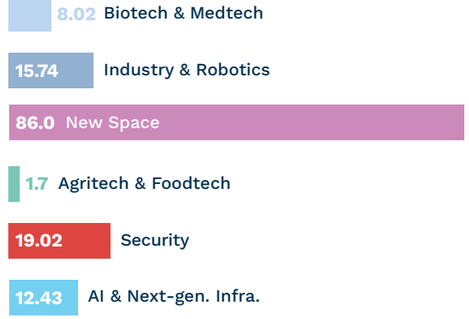


Various industries

Split by number of deals, in %



Average funding by industry, in €M



5 selected deals

LOFT ORBITAL		**€170M Series C**	Space infrastructure solution to deploy missions to low Earth orbit
ALICE & BOB		**€100M Series B**	Quantum Computers based on cat qubits
		€60M Venture round	Iron manufacturing firm producing DRI/HBI through hydrogen reduction technology
coave THERAPEUTICS		**€32M Series A**	Gene therapies for rare inherited ocular and central nervous system diseases
ROBEAUTÉ		**€27M Series A**	Neurosurgical microrobots that can adapt to different types of medical evidence

OMNES Deal

Q1/2025
Germany focus

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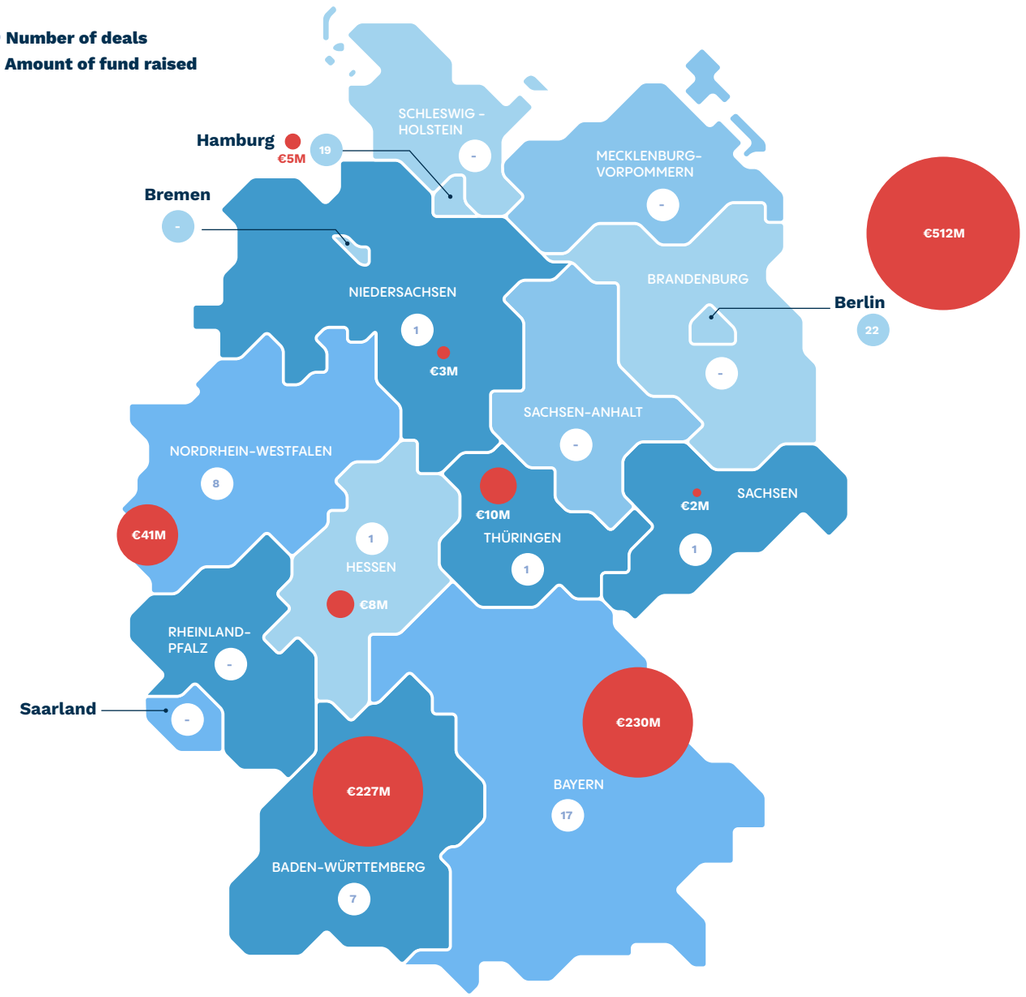
Not to be missed

Die Bundesregierung

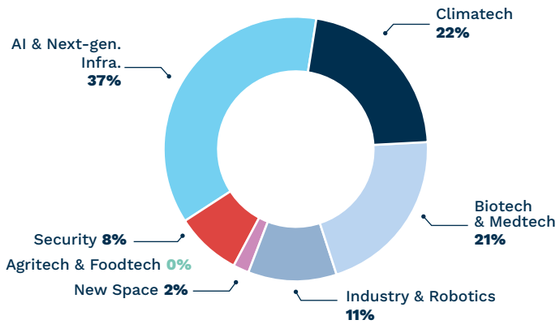
On March 18, 2025, Germany's parliament approved a historic spending plan proposed by Chancellor-in-waiting Friedrich Merz. It includes constitutional amendments to bypass strict debt rules, enabling €500B for infrastructure and €100B for defence.

€1.05B raised accross **63 deeptech deals** over Q1 2025 in Germany



Various industries

Split by number of deals, in %



Average funding by industry, in €M

5 selected deals

NEURA ROBOTICS	**€120M Series B**	Robotic assistants used in both industrial and daily settings to enhance robots cognitive abilities
	€54M Series B	Decision automation platform to build, test, and optimize AI-driven risk management strategies
	€15M Series A	Develops catalysis to produce green methanol from non-fossil feedstocks
VÆRIDION	**€14M Series A**	Electric microliners for zero-emission regional air travel
ALPINE EAGLE	**€10M Seed**	Sensor & interceptor network designed to detect, classify, and intercept unmanned aerial systems

Q1/2025
Italy focus

REVIEW OF ALL FUNDRAISING ANNOUNCED BY ITALY
DEEPTECH STARTUPS DURING THE FIRST QUARTER OF 2025

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Not to be missed

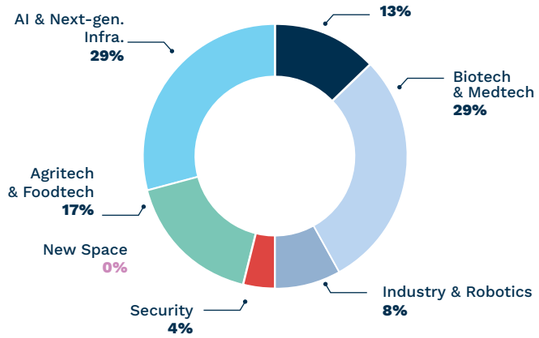
Governo Italiano
Presidenza del Consiglio dei Ministri

In March 2025, Italy announced the creation of a €1B AI investment fund backed by CDP Venture Capital to support startups, university research, and international expansion. This initiative is part of Italy's broader strategy as G7 chair to address AI's impact on jobs and inequality.

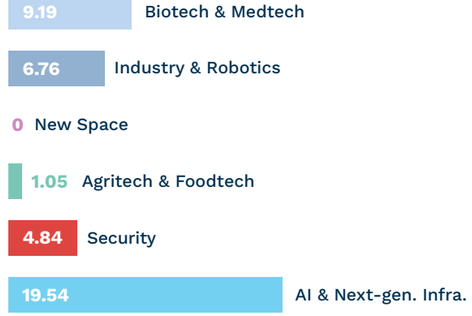
€243M raised accross **24 deeptech deals** over Q1 2025 in Italy

Various industries

Split by number of deals, in %



Average funding by industry, in €M



5 selected deals

Reflection	**€97M Series A**	Artificial intelligence solution with a focus on computer vision
NanoPhoria bioscience	**€15M Seed**	Non-viral, nano-delivery systems for cardiovascular treatments, focusing on inhalable biologics
Newronika	**€14M Series B**	Brain and body functions with innovative technologies (OMNES Deal)
ARSENALE BIOYARDS	**€10M Seed**	End-to-end bio-manufacturing platform integrating hardware, data, and AI to produce at scale
YBERATING	**€2M Pre-Seed**	Risk assessment and third-party risk management solutions for organizations

Q1/2025 Nordics focus

REVIEW OF ALL FUNDRAISING ANNOUNCED BY NORDICS DEEPTECH STARTUPS DURING THE FIRST QUARTER OF 2025

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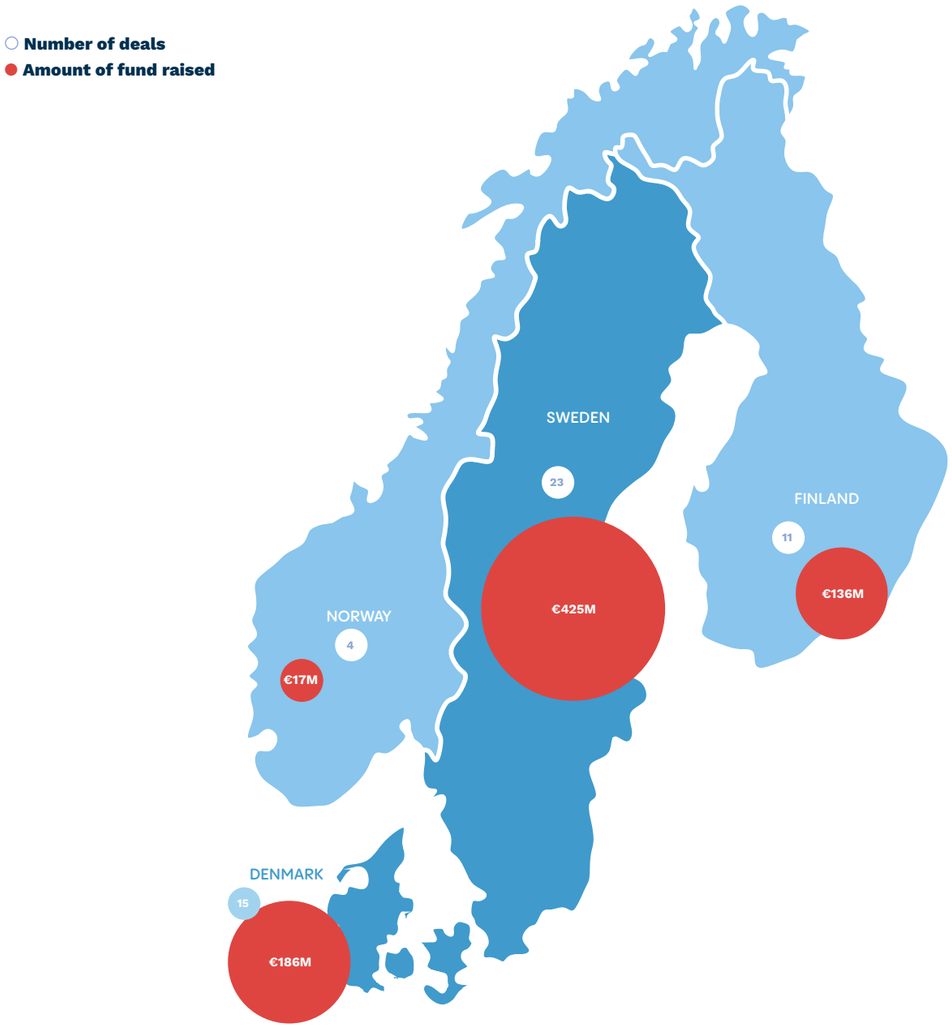
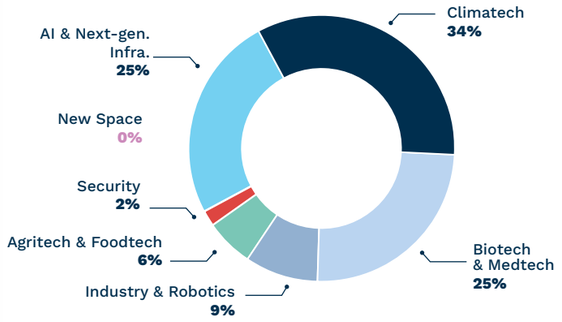
€0.76B raised accross **53 deeptech deals** over Q1 2025 in the Nordics

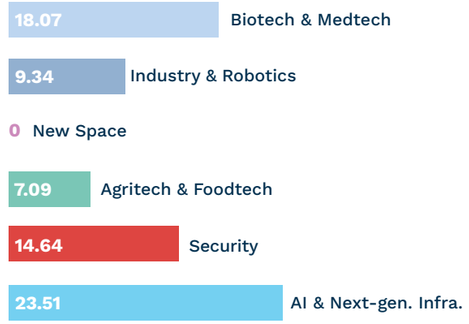


Various industries

Split by number of deals, in %



Average funding by industry, in €M



5 selected deals

NEKO	**€250M Series B**	Scanning technology for preventive healthcare and early detection
Echandia	**€20M Series B**	Energy storage solutions and battery systems for maritime transportation, shipping, and other heavy-duty applications
ATLANT 3D	**€14M Series A**	Atomic-scale manufacturing,innovating in microelectronics,optics, and photonics with digital precision
Metric	**€8M Series A**	AI-powered solutions to automate online advertising
AI	**€4M Seed**	Artificial Intelligence platform for the energy industry

Q1/2025 United Kingdom

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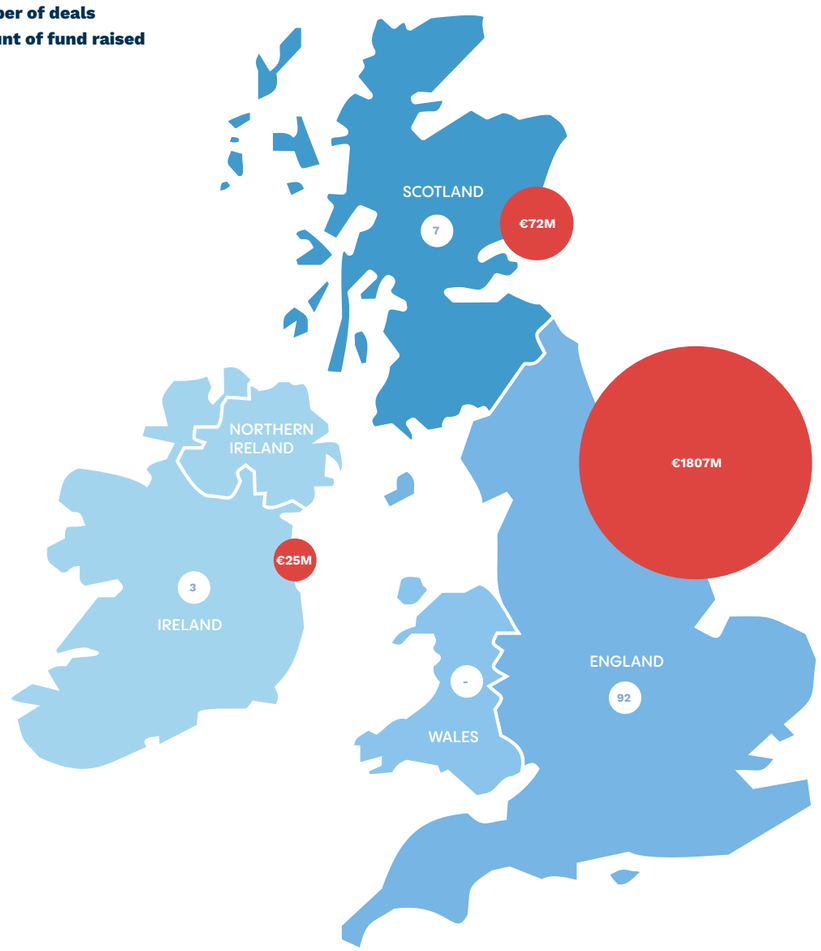
Not to be missed

CAMBRIDGE INNOVATION CAPITAL

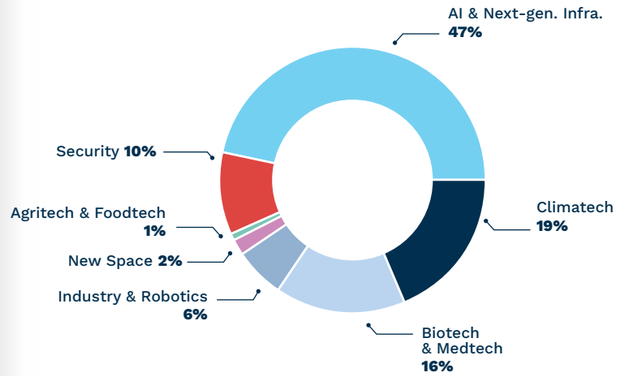
On February 24, 2025, Cambridge Innovation Capital (CIC) launched a £100M Opportunity Fund to support growth-stage deeptech and life sciences companies in the UK. Backed by Aviva Investors and British Patient Capital, the fund aims to address the UK's scale-up financing gap, helping promising startups avoid seeking overseas funding.

€1.90B raised accross **102 deeptech deals** over Q1 2025 in the UK

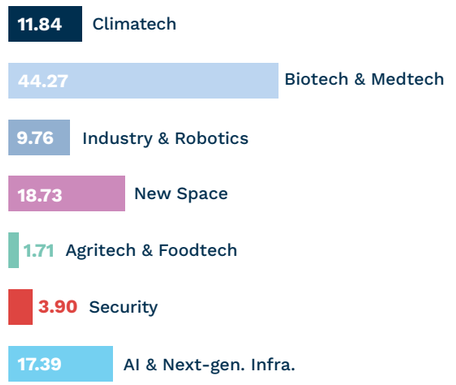


Various industries

Split by number of deals, in %



Average funding by industry, in €M



5 selected deals

Verdiva Bio	**€399M Series A**	Cutting-edge treatments that improve results for patients with obesity and cardiometabolic diseases
PULPEX	**€75M Series D**	Paper-based packaging for liquids
THE APPLIED AI COMPANY	**€53M Series A**	Automate human processes within insurance, pharmaceutical, healthcare and government
Latent Labs	**€38M Series A**	Making biology programmable to transform health and sustainability for the benefit of all
ORBEX	**€27M Series D**	Space company that offers orbital launch services specifically designed for small satellites, with a focus on reusability