Subject: [VC: €99m] [Exits: 5 deals] - French Tech Trends

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France's Deeptech Ecosystem Accelerates with Strategic Funding and Infrastructure Milestones

<u>Bpifrance has unveiled a new partnership with INRAE</u> to support agritech startups, aiming to bridge the gap between public research and market-ready innovation. The initiative focuses on scaling ventures emerging from INRAE's scientific programs covering food, environment, and biodiversity through equity investment, mentorship, and dedicated infrastructure. It's the latest sign of France's growing effort to turn cutting-edge science into scalable solutions.

The private investment landscape is also evolving. Omnes Capital announced the $\underbrace{\mathbb{C}112}$ million first close of its new "Deeptech scale-up" fund, a vehicle specifically designed to support post-Series A companies. Targeting firms with proven technological breakthroughs and growing commercial traction, the fund will deploy tickets ranging from $\mathbb{C}5$ to $\mathbb{C}7$ million to help France's most promising Deeptech startups scale operations, expand internationally, and bridge the notorious growth capital gap.

On the industrial front, <u>Newcleo has selected a site in France for its €1.8 billion nuclear fuel factory</u>, one of the largest Deeptech infrastructure projects in Europe. The company is developing lead-cooled fast reactors and will manufacture MOX fuel, a recycled mixture of plutonium and uranium. This investment reflects the convergence of Deeptech innovation and energy sovereignty strategies, as France seeks to reclaim industrial leadership in next-generation nuclear technologies.

With the inauguration of SPINFAB in Grenoble, the CEA has taken a decisive step toward building a sovereign, low-energy electronics industry in France. This new pilot line, dedicated to spintronics (a field harnessing the spin of electrons to process and store data) aims to accelerate the industrial transition of breakthrough research in quantum and green electronics. Positioned at the intersection of academic excellence and Deeptech industrialization, SPINFAB illustrates how public research can catalyze strategic value chains in emerging sectors

Midway through 2025, <u>France's Deeptech ecosystem is showing steady consolidation</u>, according to Bpifrance's latest Deeptech overview. Despite a more selective capital environment, the sector is scaling up with startups maturing, industrial sites multiplying, and strategic exits on the rise. France is no longer just supporting Deeptech, it's embedding it at the core of its technological and industrial sovereignty.

VC trends (week 28)

VC Deals: €99m

#Sector #BusinessModel #Focus

Million Victoires

A game development studio focusing on the essence of what makes games fun for players.

Founded in: 2017 Series: Growth

New Money in press: €34m

Investors: Haveli

#Gaming #Selling own inventory #B2C

SiPearl

Developer of a high-performance microprocessor designed for European exascale supercomputers.

Founded in: 2019

Series: A

New Money in press: €32m

Investors: Cathay Venture, EIC Fund, French Tech

Souveraineté

#DeepTech #Selling own inventory #B2B

Arago

Developer of photonic processors designed to drastically reduce energy consumption for Al and data center workloads. Founded in: 2024 Series: Seed

New Money in press: €22m

Investors: Protagonist, Earlybird, Visionaries Tomorrow, C4 Ventures, GenerativelQ, Acequia Capital, Business

Angels

#Semiconductors #Selling own inventory #B2B

Relief

Al company focused on making complex industrial quoting simple for manufacturing SMEs

Founded in: 2024 Series: Seed

New Money in press: €2.6m

Investors: Daphni, Galion.exe, OSS Ventures, Kima

Ventures, Business angels

#Software #Subscription #B2B

Optimistik

Developer of an Al-based SaaS platform for data traceability and analysis to optimize industrial process operations.

Founded in: 2015 Series: Growth

New Money in press: €2.5m (including €0.8m debt)
Investors: Crédit Agricole Alpes Développement, Avenir

Industrie Auvergne-Rhône-Alpes

#Data #Subscription #B2B

Hexana

neutron small modular reactor.

Advised by Avolta

Founded in: 2023

Series: Seed

New Money in press: €2m

Investors: M Group

#Energy #Service #B2B

bYoRNA

Developer of a novel in vivo mRNA production technology for therapeutic and vaccine applications.

Founded in: 2022

Series: Seed

New Money in press: €1.5m

Investors: Polytechnique Ventures, Irdi Capital

Investissement, business angels

#BioTech #Research #B2B

Circulacar

Developer of a fully repairable lithium iron phosphate (LFP) battery for electric vehicles.

Founded in: 2022

Series: Seed

New Money in press: €1m

Investors: GMZ & Sons, Ponton Family Office, Movntec, Kedge Business School Participations, Business Angels

#Energy #Selling own inventory #B2B

Label4.ai

Developer of coffware colutions to detect Al-

generated content and apply digital watermarking.

Founded in: 2023 Series: Seed

New Money in press: €900k (including €0.1m debt)

Investors: Business Angels

#AI #Subscription #B2B

Aircap

Developer of financial flow monitoring and loan management solutions designed for investment professionals and crowdfunding platforms.

Founded in: 2024 Series: Seed

New Money in press: €500k (including €0.2m debt)

Investors: Business Angels

#FinTech #Subscription #B2B

Exits

#Sector #BusinessModel #Focus

Dilepix

Al-powered image analysis platform for automating livestock and crop monitoring.

→ Acquired by **Innoval**

Founded in: 2018

Deal Type: Corporate Development

Acquirer Country: France

#AgTech #Subscription #B2B

ClicData

Cloud-based SaaS platform for data integration, transformation, and visualization.

→ Acquired by **TeamSystem**

Founded in: 2008

Deal Type: Corporate Development

Acquirer Country: France

#Software #Subscription #B2B

KaraFun

Developer of karaoke and music entertainment applications for consumers and businesses.

→ Acquired by **Vendis Capital & Verlinvest**

Founded in: 2005 Deal Type: Buyout

Acquirer Country: France

#Music #Subscription & Service #B2C & B2B

NuxtLabs

Developer of an open-source web development framework and tools for front-end applications.

→ Acquired by **Vercel**

Founded in: 2017

Deal Type: Corporate Development

Acquirer Country: France

#Software #Subscription #B2B

Brut

Media company that primarily creates short-form video content for audiences around the world.

→ Acquired by **CMA Media**

Founded in: 2016

Deal Type: Corporate Development

Acquirer Country: France

#Entertainment #Subscription #B2C

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