

## 8 months after its launch, Cosmian raises a seed round of €1.4M to accelerate the development of its data intelligence platform

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**Paris, March, 2019 - Cosmian, a deep tech cryptography and blockchain platform** to power a fair and secure data economy, has just finalized a seed round of €1.4 million led by Elaia, joined by Acequia Capital, Financière de Blacailloux (Fiblac) and business angels including Florian Douetteau (CEO, Dataiku), Julien Lemoine (CTO, Algolia), Guillaume Amblard (former Global Head BNPP Quantitative Research) and Marc Jalabert (former General Manager Microsoft Europe). Elaia is leading this round via a co-investment of its two active funds: Elaia Delta Fund and PSL Innovation Fund.

### "Privacy-by-design": the crucial shift in the data economy

Data economy is at the heart of the explosion of new innovative services, in many large markets, from financial services to healthcare. The major stake of this economy is to adopt "privacy-by-design" solutions, that is to say to continue developing itself while guaranteeing protection as well as respecting the confidentiality on the data exploited.

In this new environment, it is no longer necessary to access the data itself, which reinforces data protection.

### Cosmian's ambition: Solving the private data paradox

Cosmian builds the first private data intelligence platform - decentralized and respectful of privacy right from the moment it is designed. The platform makes it possible to encrypt the data and to obtain the result of the calculations performed on these encrypted data without ever revealing the underlying data.

The innovativeness of the Cosmian platform lies not only in the implementation of these encryption technologies but also in the construction of a trusted environment, which governs the authorizations of calculations thanks to mathematical consents.

### Breakthroughs in French public research

Cosmian relies on deep tech technologies of encryption. In particular, it exploits the latest advances in functional and homomorphic encryption that make it possible to launch queries / calculations on the encrypted private data without ever revealing the underlying data in the clear. The platform is developed in collaboration with the cryptography team of David Pointcheval - world leader in functional encryption research - at the computer science department, common to the ENS, the CNRS and the Inria, at the Paris University Sciences and Letters.

### A growing data protection and privacy market

Gartner projects global business security spending to reach \$96.3 billion in 2018, and by 2020 more than 60% of companies will invest in multiple data security tools, such as prevention tools data-driven data loss, encryption, auditing and data protection, an increase of about 35% over today.

Source: <https://www.gartner.com/newsroom/id/3836563>

### Team

Cosmian's founding team consists of experienced engineering contractors who are passionate about technology for everyday applications.

- Sandrine Murcia (CEO): former European Marketing Director for Google; worked at Microsoft, P&G
- Raphael Auphan (COO): former CEO of Scilab, sold to ESI Group; founder of Zyken, transferred to Withings
- Bruno Grieder (CTO): founder and former CTO at Amalto Technologies, has developed private blockchain networks for the oil industry

With this funding, Cosmian is looking to recruit a team of developers and researchers of high level.

**Sandrine Murcia, CEO, Cosmian:** *"With Cosmian, we are solving the "Paradox of Private Data": we allow to perform calculations on encrypted data without ever allowing access to the underlying data. Our solutions are aimed at companies that use private data, sensitive to their operation or the improvement of their existing services - while ensuring their compliance throughout their production chain. Using Cosmian's technologies both protects the data and significantly reduces the risk of non-confidentiality associated with its use."*

**Xavier Lazarus, Partner, Elaia:** *"We had already identified the scientific birth of homomorphic and functional ciphers that allow to calculate on encrypted data and thus to handle them without having to break the confidentiality rules that would be inherent to them. When the experienced team of Cosmian came to present their ambitious but realistic project that makes these technological advances available to the economic and social world, we didn't hesitate; we rarely meet technologies capable of changing the world and Cosmian is!"*

**David Pointcheval, Director, Computer Science Department ENS / CNRS / Inria:** *"Within my CASCADE team, we develop cryptographic mechanisms of "privacy-by-design", allowing to perform secure calculations in potentially malicious environments. We have a strong interest in the ambition of Cosmian to build bridges between the latest advances in cryptography and industrial applications, to bring together research of very high level and economic impact. We will be happy to see our high-level research work contributing to the development of this platform."*

## About Cosmian

Founded in 2018, Cosmian aims to become the first global company able to industrialize functional & homomorphic encryption schemes, embedded within Business Applications, across a large scope of industries. With respect to protection and privacy of the processed data.

For more information, visit <https://cosmian.com> • @CosmianOfficial

## About Elaia

Created in 2002, Elaia is an independent venture capital firm, focused on the digital economy and deep tech. With over €350m under management, Elaia invests in high potential disruptive startups from the first financing rounds to the emergence of global leaders. With more than 75 years of cumulated experience in both venture capital and digital industries, the investment team offers a close, proactive and relevant support to its entrepreneurs.

Elaia has two active investment funds:

1/ Elaia Delta Fund (€150m) is an early stage venture fund targeting seed or Series A digital tech B2B companies.

2/ PSL Innovation Fund (€75m expected) is a deep tech seed fund targeting pre-seed or seed startups linked to PSL research labs.

We back tech disruptors such as Criteo (IPO), Orchestra Networks (sold to Tibco), Sigfox, Teads (sold to Altice), Mirakl, tinyclues, Shift Technology etc. Learn more <http://www.elaia.com> • @Elaia Partners

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