

## Hyperlex raises €4 million and welcomes Elaia and Axeleo Capital to its investment round

Paris, June 12, 2019 - After a first seed round in early 2018, [Hyperlex](#), the legaltech startup that reinvents contract management and analysis using artificial intelligence, is giving itself the means to achieve its ambitions and has just completed its Series A worth €4 million.



Founded in September 2017 by Alexandre Grux (CEO) and Alexis Agahi (CTO), now supported by a team of 20 people (including several lawyers), Hyperlex has just completed its €4 million Series A fundraising round led by Elaia followed by Axeleo Capital and its historical investors ISAI Venture and Kernel Investissements.

*"We are very pleased and proud of the confidence of experienced and tech-savvy investors such as Elaia and Axeleo Capital, alongside our long-time investors ISAI Venture and Kernel Investissements, said **Alexandre Grux, CEO of Hyperlex**. This fundraising will allow us to strengthen our artificial intelligence technology and support Hyperlex's commercial development."*

*"Hyperlex has all the ingredients for a great success story: the legal space is a massive market opportunity that has just started its digital transformation, and addressed with a disruptive and new-gen product that is supported by a cutting-edge AI technology. On top of that, we have identified a top-tier team of entrepreneurs with both a solid tech expertise and execution-driven mindset: we strongly believe in their ability to achieve*



*their ambitious vision, and we are proud to back them in this new phase"* added **Armelle de Tinguy, Investment Manager at Elaiia.**

*"We are proud to support Hyperlex in this new phase of their development. The expertise of the leaders around AI has enabled them to build a robust product that meets the high requirements of the sector. We were impressed by the platform vision of the solution, which offers a complete tool ranging from contract management to automatic drafting for legal professionals,"* declared **Mathieu Viillard, Managing Director of Axeleo Capital.**

## **The Hyperlex contract management and analysis solution**

Hyperlex is a SaaS solution for contract management and analysis for businesses. Indeed, large companies are easily bound by **several tens or even hundreds of thousands of contracts**, but:

- more than 40% of companies do not master the key elements of their contracts, such as due dates and renewal dates, which generate huge additional costs and even litigation;
- regulations change on average every 10 minutes around the world, forcing them to follow their contractual commitments more and more closely;
- 83% of operational staff find contractual processes inadequate.

Hyperlex **makes life easier and saves time** for legal and purchasing departments, but also for law firms or notaries' offices by ensuring them:

- a secure and centralised space for storing and sharing documents;
- simple and powerful search functions to automatically find any contract, clause or contractual condition, including scanned documents;
- a system for managing key deadlines with automatic alerts;
- an automatic synthesis of the information contained in contracts;
- analytics derived from contractual data to facilitate decision-making, particularly in the negotiation phases.

Hyperlex is based on artificial intelligence developed internally by a team of data scientists including Eric de la Clergerie (INRIA - national research institute dedicated to digital sciences) and supported by Nicolas Vayatis (director of the CMLA laboratory - mathematic center - at the Ecole Normale Supérieure de Paris Saclay), a leading researcher in artificial intelligence in France.

"The improvement in working efficiency and comfort for legal professionals through legaltech tools such as Hyperlex is huge and so far almost unexplored," said **Valentine Baudouin, former lawyer and Business Angel.** "The time when we spent hundreds of hours combing through thousands of contracts looking for this or that clause is over! Tomorrow, these tools will help professionals analyse and even draft contractual documents."

## **Hyperlex sets out to conquer the market for contract management and analysis**

Hyperlex has already been adopted by new clients including: **Rakuten, the Paris Chambre des notaires, Zadig & Voltaire** and the **UIMM** (Union of Metallurgy Industries and Crafts).

"We previously used several tools for the different phases of contract management. It was no longer adapted to our constraints or our quality requirements. Hyperlex was the ideal tool to reorganise and significantly improve contract management within our legal department." - **Benjamin Moutte-Caruel, Director of Legal & Government Affairs, Rakuten France**



"We needed to quickly compare the content of hundreds of collective agreements. Hyperlex teams allowed us to deploy their intelligent search engine within a few weeks in our various departments. Thanks to the clause search function, our teams can quickly find in the scanned documents, the necessary information and save valuable time." - **Sophie Sebah, Head of Department Labour Law Department, UIMM**

"With its algorithm, Hyperlex has successfully processed millions of documents from the French Tax Administration in less than a month whereas it would have taken 24 months and 12 persons to do it manually" - **Stéphane Adler, Vice-President of the Chambre des notaires de Paris**

## About Hyperlex

Founded in September 2017 by Alexandre Grux (CEO) and Alexis Agahi (CTO), two entrepreneurial engineers with BtoB experience, Hyperlex completed in spring 2018 a first fund-raising of €1 million from several French business angels including Pierre Kosciusko-Morizet and Pierre Krings (Kernel Investissements), Dominique Vidal (Index Ventures), Jean-Romain Lhomme (ex-Colony Capital), Valentine Baudouin (ex-barrister and Business Angel), Clément Buyse (PeopleDoc), Marc Menasé (Nextedia and Menlook), and the ISAI fund. Nicolas Vayatis, director of the CMLA laboratory at the Ecole Normale Supérieure de Paris Saclay, a leading researcher in artificial intelligence in France, is also an investor and scientific advisor. Hyperlex is incubated within Agoranov and is part of the [Oracle Startup Cloud Accelerator France 2018](#) program. Hyperlex has also been awarded several times for the relevance of its model, the quality of its technological tool and the creation of value for customers: [Start'Ulm 2017](#) public prize, [Start You Up 2018](#) competition of the August Debouzy law firm, "special mention" trophy of the jury of the best Legaltech Corporate at the 2018 Law Trophies - corporate edition (Leaders League / Décideurs Magazine), [EDF Pulse](#) prize in the "[Smart Business](#)" category. Hyperlex was selected by Challenges in March 2019 for its "**100 Startups to invest in**" issue.

More information on <https://hyperlex.ai> - Twitter : Hyperlex\_

## About the founders

Alexandre GRUX (on the right on the picture) spent a year in the PJX10 startup lab co-founded by Pierre Kosciusko-Morizet, Pierre Krings, Jean-Romain Lhomme and Jérôme Muffat, studying startup creation opportunities in all sectors. He also co-managed the working group on [IA](#) training for the [#FrancelA](#) report of March 2017 commissioned by the government. Previously, he was Director of Research and Innovation at the BtoB Kyriba fintech startup after being in charge of the research projects of the French railway networks (RFF). Alexandre is a Normalien (ENS Cachan) and holds an MBA from the Collège des Ingénieurs.

A UPMC graduate, Alexis Agahi (on the left) is the co-founder of several startups in France and the USA ([Krank](#), [GingerSquid](#), SMK) and has held several technical positions in major companies such as EADS, PSA, Deloitte, or Kyriba where he contributed to the design of cloud management software. As an open source player, he is also the co-founder and co-organizer of several major technology conferences in France such as Devvix France and Scala.io France



## About Elaia

Elaia is an independent Paris-based venture capital firm managing over €350m focused on European digital & deep tech startups, from early stage to growth development. Elaia invests in high potential disruptive startups in seed and Series A and sticks with the companies as they grow. Elaia backs tech disruptors such as Criteo (IPO), Orchestra Networks (sold to Tibco), Sigfox, Teads (sold to Altice), Mirakl, tinyclues, Shift Technology etc.

More information on <https://www.elaia.com> - Twitter : @Elaia\_Partners

## About Axeleo Capital

Axeleo is the acceleration platform specialised in Enterprise Technology, supported by the French Tech Accélération Fund and a partnership of more than 60 entrepreneurs and executives of the international tech scene. Targeting B2B startups as well as innovation programs of major groups, Axeleo provides founders and intrapreneurs with entrepreneurial, operational and financial support to accelerate the growth of their business. Axeleo Capital, an AMF-approved management company with €45m under management, operates in Seed and in Series A.

More information on [www.axeleo.com](http://www.axeleo.com) - Twitter: @axeleo

## About ISAI

Launched in 2010, ISAI is the Tech Entrepreneurs Fund and brings together a community of more than 250 entrepreneurs from around the world. Nearly 200 successful entrepreneurs, who have invested in ISAI funds, and more than 50 co-founders of start-ups supported by ISAI share the collective ambition to co-write very beautiful entrepreneurial stories. ISAI invests in differentiated projects led by ambitious teams that it rigorously selects and actively supports. ISAI Gestion, a management company approved by the AMF, with more than €300 million under management, is dedicated to financing and supporting high-potential Tech companies, whether they are just starting up or have already reached maturity. ISAI is based in Paris and New York.

More information on [www.isai.fr](http://www.isai.fr) - Twitter : @isai\_fr

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