



Elaiia announces the first closing of the Alpha II fund at 30 million euros



First close for the Alpha II fund for 30 million euros

Leading investors are taking part in this first closing, such as Inria, the Fonds national d'amorçage 2 (FNA 2), managed on behalf of the State by Bpifrance, as part of the Programme d'investissements d'avenir (PIA), Covéa Finance and BNP Paribas.

Alpha II Fund has a target size of €65 million. This fund aims to invest in pre-seed and seed stage in 30 to 40 French and/or European companies in various fields such as AI, data science, virtual reality, cybersecurity, digital infrastructures, digital health, enterprise software, industrial IoT and embedded systems. Ultimately, the aim is to reach an investment capacity of €90 million, a target that could be achieved by July 2021.

Anne-Sophie Carrese, Partner at Elaia, says: "*This first closing is an essential step because it is both the approval of our deep tech model by leading investors, but also the recognition of our digital and deep tech seed positioning and the know-how of Elaia's teams to bring performance to our investors. The Elaia team has been strengthened and is starting the roll-out with several companies to invest in, in the near future. Inria's sectors of excellence bring target companies with investment thesis that are resilient to the current crisis, including digital for healthcare, solutions that enable remote activity and the digitalization of the economy, and energy transition: all theses for which the market is very promising*".

A long-standing strategic partnership between Inria and Elaia

The relationship between Inria and Elaia has grown over time and this first closing is a continuation of this close relationship between the two teams. Already in 2017, Inria and Elaia had announced a partnership between IT-Translation and Elaia. Since then, the IT-Translation team has been integrated into Elaia and then at the beginning of 2020, the management of the IT-Translation Investment fund was transferred to Elaia. This new entity now constitutes a team of specialists recognized for their proximity with the research world, their operational business experience and their expertise in deep tech seed investment.

The national research institute dedicated to digital sciences and technologies has over 3500 scientists in its 200 joint project teams with major research universities and research organizations (CNRS, INRAE, INSERM, ...). In early 2019, Inria announced the launch of Inria startup studio, in partnership with Bpifrance, to support, from 2023 on, over 100 startup projects per year. The Alpha II Fund is part of Elaia's proactive strategy to promote technological entrepreneurship.



Xavier Lazarus, Co-founder and Partner at Elaiia explains: "*Elaiia has positioned itself as the leading investor in French digital deep tech start-ups, both in terms of the targeted investment stage and the amounts allocated. The Alpha II fund is at the heart of this strategy. We couldn't have dreamt of a better partner than Inria in this regards*".

About Elaiia

Elaiia is a European top-tier VC firm with a strong tech DNA. We back tech disruptors with global ambition from early stage to growth development. For the past 17 years, our commitment has been to deliver high performance with values.

We are proud to have been an active partner in over 70 startups including success stories such as Criteo (Nasdaq), Orchestra Networks (acquired by Tibco), Sigfox, Teads (acquired by Altice), Mirakl and Shift Technology.

Learn more <http://www.elaiia.com> • [@Elaiia_Partners](#)

About Bpifrance

Bpifrance is the French national investment bank: it finances businesses – at every stage of their development – through loans, guarantees, equity investments and export insurances. Bpifrance also provides extra financial services (training, consultancy) to help entrepreneurs meet their challenges (innovation, export...).

For more information, please visit: <https://www.bpifrance.com/>

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Press Contacts

Elaiia

Louisa Mesnard : lmesnard@elaiia.com

Bpifrance

Sophie Santandrea : sophie.santandrea@bpifrance.fr - 01 41 65 51 62

Secrétariat général pour l'investissement

presse.sgpi@pm.gouv.fr - 01.42.75.64.58