

Elaia Alpha II Fund has reached €55m while also investing in three new startups through its accelerating bridge.



Elaia Alpha II Fund in partnership with Inria is on course to reach an investment capacity of €65-90 million. The fund has reached €55m, adding €25m from its first close. The target could be achieved by the end of 2021. In addition to this, Elaia has already made three new investments.

A long-standing strategic partnership between Inria and Elaia

The relationship between Inria and Elaia has continued to grow over time. 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. Elaia Alpha II Fund is part of Elaia's proactive strategy to promote technological entrepreneurship.

Elaia Alpha II Fund aims to invest in pre-seed and seed stage in 30 to 40 French companies, mainly European, in various fields such as AI, data science, digital health, cybersecurity, digital infrastructures, virtual reality, enterprise software, industrial IoT and embedded systems.

Leading investors are taking part, such as Inria, Bpifrance for the Fonds national d'amorçage 2 (FNA 2), Covéa Finance, BNP Paribas and Malakoff Humanis.

“Inria's startup studio, combined with Elaia's early stage investment practice for nearly 20 years, gives Elaia Alpha II Fund access to a network of successful entrepreneurs. When they start a new project, the startup can look like a rocket take-off and the Elaia accelerating bridge format makes it possible to position Elaia's investment very early on with these young shoots, in a lean format that is quick to set up, which then makes it possible to deploy Elaia's full investment strategy enabling best performance. We are very convinced of the potential of blindnet, Flaps.io and Alias.” - Anne-Sophie Carrese

A closer look at the accelerating bridge investments

The accelerating bridge is a series of smaller investments in startups that Elaia seeks to promote and assist in their growth and development. Here are the three new startups that we see tremendous potential in and have invested in via our accelerating bridge:

Alias

The Alias project by CODE IS LAW, a deep tech French company, is an API-based SaaS set of tools for GDPR compliance implementation, designed with one strong concern in mind: make legal and IT professionals work together. The Alias project's goal is to make



companies more agile with their data, empowering them with the ability to create value with their data.

"If deployment friction between developers and system administrators gave birth to the devops, and the lack of cybersecurity in softwares involved the devSecOps, we now believe that the time of the devRegOps has come. " - Alias founders, Mehdi Medjaoui and Francois-Xavier Cao.

blindnet - Your privacy is worth protecting

More and more companies add privacy to their core service offering as a market advantage. blindnet's tools give developers an easy way to build applications customer love and trust. With offices in New York and Paris, blindnet tackles the global market from day one.

According to Vuk Janosevic, a cofounder and the CEO of blindnet: *"blindnet provides a paradigm-shift: a service layer for privacy, agnostic to industry vertical or function."* blindnet has partnered with Elaia as well as Acequia Capital and a number of industry veterans and business angels, including Marc Jalabert, Christophe Aulnette and Kevin Moore.

Flaps.io - Making AI insight accessible to all

Flaps offers an insight engine able to connect to all company's data sources, and understand, index and classify the key information of any file or document. Flaps transcribes videos into text, and splits files into meaningful paragraphs so users can find files containing meaningful information. Thanks to a 100% multilingual semantic search users can use Flaps on their own and find what they want even if it's in another language.

Founded in Barcelona by Eudald Camprubi and Ramon Navarro in 2019, Flaps aims to democratize the access to AI insight technologies before only accessible to huge corporations. *"Our passion is to turn files into knowledge, our mission is to help to access information like never before"* - Eudald Camprubi.

These investments are a promising start to the deployment of Elaia Alpha II Fund and the quality of its exceptional deal flow.

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