



## PRESS RELEASE

# **NcodiN Raises a €3.5M Round to Revolutionize AI processors with advanced Optical Interposer Technology in the Semiconductor Industry**



**Paris, May 28<sup>th</sup>, 2024.** NcodiN, pioneering tech company specializing in optical interposer technology, has successfully secured €3.5 million from top-tier European deep tech investors Elaia, Earlybird and OVNI Capital. NcodiN aims to revolutionize the semiconductor industry and meet demand for innovative technologies to keep up with the pace of High-Performance Computing (HPC) and Artificial Intelligence (AI) workloads. This funding round will focus on accelerating the development of NcodiN's integrated optical link prototype while fueling the company's expansion, enabling rapid growth to address the needs of industrial clients.



NcodiN is poised to disrupt the industry with its innovative approach, tailored to meet the evolving needs of scalars like Nvidia, Intel and Qualcomm. With the explosion of AI, processors' scaling is a key focus: major players in the industry eagerly await the company's MVP to pave the way for the adoption of optical interposer technology in next processor generations.

Scalars have recently operated a paradigm shift in processor's design by adopting disaggregated architectures, where an ensemble of chiplets is packaged on - and interconnected through - an interposer chip. Traditional electrical interconnects based on copper wires have reached their limit and represent the major bottleneck within the scaling roadmap of these advanced systems. Optical interconnects are essential to break the "copper wall".

Unlike competitors, NcodiN leverages a unique and proprietary technology which offers unparalleled performance and efficiency, paving the way to Petabit/second data traffic for a power budget of less than 100 fJ/bit. NcodiN's secret sauce relies on the on-chip integration of ultra-small nanolasers and nanodetectors that enable ultra-high integration density - more than 10,000 components per cm<sup>2</sup>. This technology unlocks high-speed, reliable and energy-efficient data transmission for adopters, allowing the scaling of their high-end processor architectures dedicated to extremely heavy supercomputing workloads.

Supported by distinguished advisors from the semiconductor industry, including international executives such as Léo Apotheker (previous CEO at HP and SAP) and Éric Meurice (former CEO at ASML), NcodiN demonstrates the potential of its vision and the quality of its team. These advisors bring a wealth of experience and expertise to guide the company towards achieving its ambitious goals.



*“This investment is a testament to the groundbreaking work we are doing at NcodiN. Our unique technology and innovative approach, combined with the support of eminent advisors and strategic Deeptech investors, position us for success in the AI and Semiconductor world.”*

**Francesco Manegatti, Co-founder and CEO at NcodiN**

*“Francesco, Bruno, Fabrice and the NcodiN team have identified a unique opportunity in transforming the semiconductor industry with a new approach to photonic links. Leveraging 15 years of R&D and patented innovation, they are developing a groundbreaking optical datalink for the future of AI & HPC chips. We are proud to back them since the early days!”*

**Clément Vanden Driessche, Investment Director at Elaia**

*“We're delighted to become part of the journey with the NcodiN team around Francesco, Bruno, and Fabrice. We're convinced by their excellent research and excited about the commercial prospective it generates. Promising times ahead!”*

**Dr. Frédéric du Bois-Reymond, Partner at Earlybird-X**

*“High Performance Computing and Artificial Intelligence are pushing the limit of Semiconductor scaling and driving the need for optical interconnections. NcodiN is developing an exciting enabling technology, which is offering one efficient way to extend Moore's law.”*

**Éric Meurice, former CEO at ASML**

*“NcodiN's groundbreaking approach to optical interposers to connect chiplets, represents a paradigm shift in computational efficiency and speed. This technology has the potential to unlock new levels of performance and scalability, paving the way for transformative advancements in HPC and AI. Joining the board of NcodiN, I'm excited to lend my support as we embark on this journey to redefine the future of computing.”*

**Léo Apotheker, former CEO at HP and SAP**



## About NcodiN

NcodiN is a leading French Deeptech company dedicated to revolutionizing optical interposer technology with its breakthrough semiconductor nanolasers and nanodetectors. These disrupting optoelectronic components originate from more than 15 years of research at CNRS Center for Nanoscience and Nanotechnology near Paris, one of the major European academic institutions for nanophotonics. The company's mission is to provide cutting-edge solutions that meet the evolving clients' needs in the disaggregated processor industry. Ever since its creation in March 2023, NcodiN has been supported by a distinguished incubator (Agoranov) as well as three top-tier accelerators (21<sup>st</sup> by CentraleSupélec, Wilco and Intel Ignite), prominent entities within the French and European Deeptech ecosystem.

Learn more [www.ncodin.com](http://www.ncodin.com), [LinkedIn](#)

## About Elaia Partners:

Elaia Partners is a European top-tier Venture Capital firm with a strong technology DNA, investing in technology disruptors with global ambition from early stage to growth development. For the past 20 years, our commitment has been to deliver high performance with values.

We are proud to have been an active partner in over 100 startups including success stories such as Criteo (Nasdaq), Orchestra Networks (acquired by Tibco), Volterra (acquired by F5), Mirakl (valued \$3.5B in Series E), Shift Technology (valued \$1B+ in Series D), Mablink Bioscience (acquired by Eli Lilly), Aqemia and Alice&Bob.

Learn more [www.elaia.com](http://www.elaia.com), [LinkedIn](#), and [X](#)

## About Earlybird Venture Capital:

Earlybird Venture Capital focuses on European technology companies. Founded in 1997, Earlybird identifies and backs exceptional early-stage companies on a pan-European basis and supports them through their growth and development phases – providing financial resources, strategic support, plus access to an international network and capital markets. Earlybird invests out of a family of independently-managed funds. Flagship funds with early-stage focus include Digital West (Western Europe), Digital East (Emerging Europe), and Health. Newer funds Earlybird-X (pre-seed in Western Europe & university spinoffs) and Growth Opportunities (a pan-Earlybird growth fund) offer even more agility. With EUR 2 billion under management across all fund streams, 9 IPOs, and 33 trade sales, Earlybird is one of Europe's most established and active venture capital firms.

Learn more [www.earlybird.com](http://www.earlybird.com), [LinkedIn](#), and [X](#)



### About OVNI Capital:

OVNI Capital is an innovative first-check VC fund on a mission to catalyze ground-breaking transformations in global markets, driven by visionary entrepreneurs with an unwavering commitment to reshaping the world as we know it. OVNI Capital actively seeks mission-driven entrepreneurs with a relentless international mindset. Backed by an exceptional network of accomplished entrepreneurs, OVNI Capital possesses the knowledge, experience, and resources to empower its portfolio companies. Portfolio includes Axeptio, Resolve Stroke.

Learn more [www.ovni.capital](http://www.ovni.capital)

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