

Elaia's fifth Digital Venture Fund (DV5) announces first close at €120m to back the best of European Tech



(February 11, 2026 - Paris, France) - Elaia announces a first closing of its fifth Digital Venture Fund (DV5) converging at €120m, reaffirming its mission to back enduring, IP-driven ventures that define the future of European technology. With two decades of expertise in selecting and scaling disruptive startups, Elaia DV5 team is designed to back founders who build the foundations and solutions to reshape industries over the long term.

This strong first close underscores investors' confidence in Elaia's longstanding performance and its proven strategy across the four previous Digital Venture funds.

DV5 builds on a conviction forged over time at Elaia: identifying breakthrough technology is only the beginning, transforming it into category-defining businesses is what drives lasting industry change and creates true value. Backed by a team with solid tech expertise and first-hand experience in developing, scaling, and exiting companies, DV5 takes a hands-on approach to ensure portfolio companies with engineering excellence achieve true product-market readiness

and deliver with solid execution. From foundational infrastructure to breakthrough applications, DV5 covers all early-stages, from Pre-Seed to Series B, with tickets from €1m to €15m across the continent in B2B tech companies, with the long-standing belief that European tech can deliver innovation and performance on the global stage.

Pauline Roux, Managing Partner, Elaia: *“Elaia’s strategy has consistently delivered strong returns by focusing on complex, high-impact technologies going from AI and cybersecurity to Techbio or industrial innovation. Portfolio successes like Mirakl, Shift Technology, Vibe.co, iBanFirst, HarfangLab, Dexory, SeqOne etc. underscore our ability to spot disruptive potential at the early stage and turn it into market leadership. Former and current founders in our portfolio continue to partner with us, serving as advisors to portfolio companies and investing in our funds, a powerful testament to the decades-long relationships we’ve built in the European ecosystem.”*

Mimic robotics, the Zurich-based robotics physical AI company, is the first investment from DV5, reflecting the fund’s ambition to invest in breakthrough technology from key European hubs, here AI applied to robotics. DV5 is well-positioned to capture the tech opportunity in Europe, at a time when investing in the infrastructure of tomorrow has never been more pressing.

DV5’s first closing includes renewed support from both historical partners and new investors. Amongst them are Bpifrance, CNP Assurances, MACSF, BNP Paribas, SMABTP/ArundoRe, J.P. Morgan, AG2R and many more. We are very grateful for the continued trust from our investors, as well as the Lazard Frères Gestion team, whose support has been key in rapidly achieving this first close.

Xavier Lazarus, CEO & Co-Founder of Elaia: *“For over 20 years, we’ve seen a recurring pattern in the market as in our previous funds: the best returns come from backing the technologies that underpin entire sectors. As a full-stack investor with a platform to invest across all stages, we are well-positioned with DV5 to build the next chapter in our mission to supercharge Europe’s most resilient, high-growth companies.”*

About Elaia

Elaia is a European full stack tech and deep tech investor. We partner with ambitious entrepreneurs from inception to leadership, helping them navigate the future and the unknown. For over twenty years, we have combined deep scientific and technological expertise with decades of operational experience to back those building tomorrow. Our joint venture with Lazard, Lazard Elaia Capital, enables us to support exceptional founders at any stage. From our offices in Paris, Barcelona and Tel Aviv, we have been active partners with over 100 startups including Criteo, Mirakl, Shift Technology, AQEMIA and Alice & Bob.

Learn more at elaia.com.

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