



Elaia announces final close of DTS3 at €134 Million to back Europe's deep tech future



Paris, France – March 12, 2026 – Elaia has closed its third deep tech seed fund (DTS3) at €134 million, double the size of its previous deep tech seed funds. Developed in partnership with leading European research institutions including PSL, INRIA, CNRS, the Barcelona Supercomputing Center, and also the Max Planck Foundation, DTS3 reflects strong investor confidence in Europe's growing deep tech ecosystem.

Since its first close of €60 million in March 2024, DTS3 has already deployed capital across 11 portfolio companies in computing, life sciences, and industrial innovation. DTS3 will invest from €1M to €13M in pre-seed and seed-stage B2B startups across Europe, partnering with founders at the earliest stages.

Partnership with Europe's leading research institutions

"DTS3 builds on a partnership model we pioneered through the PSL Innovation Fund and Elaia Alpha II Fund, which has already produced notable outcomes including Aqemia, Alice&Bob, and Mablink Bioscience, acquired by Eli Lilly," said Anne-Sophie Carrese, Partner at Elaia. "These partnerships with Europe's top research institutions give us early visibility into breakthrough technologies and exceptional founding teams. After nearly two decades backing deep tech founders, we're seeing an acceleration of innovation that rivals any ecosystem in the world. From Zurich to Paris with hubs emerging across the continent, European deep tech is reaching escape velocity."

"Deep tech investing is in Elaia's DNA; our track record across our previous funds validates that this is the moment to scale," said Xavier Lazarus, Managing Partner at Elaia. "DTS3 reflects our



international ambition: we're backing founders across Europe, and our growing investor network reflects this geographic mix. The strong presence of repeat investors confirms our approach is working. We're in an intense deployment phase and eager to meet ambitious entrepreneurs building Europe's next generation of deep tech companies."

Investing across Europe's deep tech strengths

DTS3's initial deployment spans the full spectrum of deep tech innovation, with investments across France, Germany, Spain, the UK, Switzerland, and other European markets. The portfolio reflects Europe's unique strengths in combining world-class academic research with commercial ambition in areas where investment for tomorrow's infrastructure is most needed.

Since inception, DTS3 has backed companies with global ambition addressing fundamental bottlenecks in next-generation infrastructure, such as:

- **Proxima Fusion** (Germany): Stellarator-based fusion power plants to provide clean, safe, and limitless baseload energy, positioning Europe as a leader in commercial fusion by the 2030s.
- **GetVocal** (France): Fully auditable conversational AI agents for enterprise customer support, enabling companies to build trustworthy hybrid human-AI workforces with real-time oversight and transparent governance.
- **Biophta** (France): A topical ophthalmic insert to replace daily eye drops and invasive injections with a simple, patient-friendly solution for conditions like glaucoma and macular edema.

DTS3's final closing includes renewed support from both historical partners and new investors. Amongst them are PSL Université, INRIA, Bpifrance operating on behalf of the French State under the France 2030 initiative, MGEN, Famille C Participations, BNP Paribas, MACSF, Institut Pasteur and many more. We are very grateful for the continued trust from our investors, as well as the support from the Lazard Frères Gestion team throughout the fundraising process.

What's Next

With 11 investments completed and strong momentum, DTS3 will continue deploying capital throughout 2026 across three core pillars: the future of computing (AI, cybersecurity, semiconductor/photronics, quantum), the future of industry (physical AI, robotics, material, energy), and the future of life sciences (biotech, digital health, medical devices).

About Elaia

Elaia is a European full-stack tech and deep tech investor. For over 20 years, we have partnered with ambitious entrepreneurs from inception to leadership, combining deep scientific and technological expertise with operational experience to back those building tomorrow. With €1Bn under management, we have been active partners with over 100 startups including Criteo (Nasdaq), Mirakl, Shift Technology, Alice&Bob, Aqemia, Vibe and iBanFirst. 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 invest across Europe and beyond.

Learn more at www.elaia.com



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