



eLichens Raises EUR 7 Million to Boost its Growth in France and Internationally

23 mai, 2018 08:00 AM Heure d'été d'Europe centrale

PARIS--([BUSINESS WIRE](#))--Designer of patented gas sensors and the first comprehensive air quality analysis and prediction platform, eLichens today announced a new EUR 7 million capital increase with its historical investors and two new entrants. This operation, which follows the success of the first raising of capital of over 4 million euros in July 2016, aims to market large volumes of its micro gas sensors to serve the needs of its industrial customers as well as the large-scale deployment of its platform that performs intelligent indoor and outdoor air quality analysis for the smart city, smart home and smart building markets.

The eLichens team relies on patented technologies developed jointly with renowned laboratories such as CEA-Leti and MIT.

In addition to the renewed and strengthened support from current shareholders, including DEMETER, SOFIMAC Innovation, Business Angels networks (members of France Angels) and Aereco, eLichens is delighted to welcome the Fonds Ville de Demain managed by Bpifrance as part of the Future Investment Program and BNP Paribas Développement.

The success of the fundraising reflects the interest and confidence of investors in the company, reinforced by the recent signing of production contracts with major international industrial groups. They wish to capitalize on eLichens' solutions to develop products in the field of worker safety as well as the implementation of urban scenarios to improve air quality in the city of tomorrow. With its unique and proprietary technology platform of indoor/outdoor stations incorporating artificial intelligence, eLichens addresses the markets for urban gas leak detection and analysis and residential and building energy efficiency.

"I am both delighted and proud of the significant progress made within eLichens, which is reflected in the growing attractiveness of our complete range of products, from patented gas sensors to integrated systems, to major industrial groups. The new fundraising initiative demonstrates the confidence shown in the strong potential of our company by historical shareholders and new entrants", says Wahid Issa, CEO of eLichens.

"Since 2016, the eLichens team has demonstrated its strong ability to develop highly innovative air quality analysis and prediction products and solutions. The contracts signed with major customers, in France and internationally, in a wide variety of business sectors confirm the relevance of the solution developed by the company. We are therefore delighted to continue supporting eLichens in this new phase of growth", explains Olivier Bordelanne, Investment Director at DEMETER.

"We are pleased to reiterate our confidence and strengthen our investment in eLichens. The founders brought together some world-renowned advisors and a very talented team. They have kept their promises and eLichens is well equipped to push the benefits of their disruptive sensor technologies and software solutions into the markets for air

quality analysis and gas detection. By contributing to more than a third in this new round of funding, Sofimac Innovation is showing its resolve to significantly support companies that started 12 to 18 months earlier, so as to facilitate their international development ambitions", says Nicolas Boulay, Associate Director at SOFIMAC Innovation.

"Air quality, inside and outside our living spaces, is a major health issue. eLichens has developed unique sensor technologies and software to address the air quality market and make their deployment possible. The company has a strong team that has demonstrated its ability to convince several global players of the value of its products. The Fonds Ville de Demain is very happy to support eLichens in its development ambitions", states Laure Michel, Investment Director at Bpifrance.

"Business Angels, members of the France Angels network, have accompanied eLichens since its creation and have mobilized to support its development. This new phase, which Business Angels are supporting, aims to give concrete expression to the worldwide success of an innovative technology with an experienced team in a rapidly developing and vital market, namely that of air quality," says Pascal Péru, Business Angels representative for the eLichens project.

About eLichens (www.elichens.com)

Created in December 2014, eLichens is a start-up with a mission to help individuals digitize their environment. The company relies on a portfolio of patents, know-how and skills, which enable it to develop and market complete sensor/data/services solutions to address the industrial, smart city and consumer markets. eLichens has its headquarters in Grenoble and offices in California.

About Demeter (www.demeter-im.com):

Demeter is a major European private equity player in the field of energy and ecological transition. Its funds invest amounts from EUR 500,000 to EUR 30 million to support companies in the sector at all stages of their development: innovative start-ups, SMEs, fast-growing ETIs and infrastructure projects. Demeter's team comprises 33 staff based in Paris, Grenoble, Metz, Madrid. The company manages EUR 1,000 million and has made 120 investments over the past 12 years.

The EMERTEC 5 fund, an investor in eLichens, is dedicated to providing seed financing to innovative technology companies. The fund, endowed with a little more than EUR 50 million, was raised with the support of the Fonds National d'Amorçage (FNA). The latter is managed by Bpifrance Investissement within the framework of the Future Investment Program and the European Investment Fund (EIF) through the European Union Framework Program for Competitiveness and Innovation (CIP).

About Sofimac Innovation (www.sofimacpartners.fr/innovation/)

Sofimac Innovation is an independent management company certified by the financial markets regulator (AMF) and dedicated to technological and innovative investment. We are present in Paris, Lyon, Rennes and Aix-en-Provence, as close as possible to the major innovation centers in France. We support innovative start-ups in their growth projects with a wide range of investment vehicles. Working in a wide variety of technological sectors, particularly in the health and digital sectors, our team comprises 10 experienced investor-entrepreneurs specialized in their field. The funds managed by Sofimac Innovation are subscribed by some of the most prestigious public and private institutional investors. Sofimac Innovation currently manages eight funds comprising around 80 active companies.

Sofimac Innovation, together with Sofimac Régions, forms part of the Sofimac Investment Managers group, which has been investing in innovation and growth capital for nearly 40 years. Sofimac IM teams are spread over eight national and regional locations.

About the Future Investment Program

With a budget of EUR 57 billion, the Future Investment Program (Programme d'Investissements d'Avenir – PIA), led by the General Secretariat for Investment, was set up by the French state to finance innovative and promising investments in the country. Six national priorities have thus been identified to enable France to increase its growth and employment potential:

- higher education, research and training,
- the commercialization of research and its transfer to the economic world,
- sustainable development,
- industry and SMEs,
- the digital economy,
- health and biotechnology.

Find out more about future investments: <http://www.gouvernement.fr/secretariat-general-pour-l-investissement-sgpi> –
Twitter : @SGPI_avenir

Endowed with EUR 50 million, the VDD fund, managed by Bpifrance within the framework of the Future Investment Program, provides seed and venture capital to companies that develop technologies and services in the field of the smart city. The VDD fund may invest in start-up companies. The investments are made at the time of the first capital openings and can reach EUR 2 million. The companies targeted develop technological or commercial innovations or provide innovative services.

About Bpifrance

Bpifrance Investissement invests its equity capital through Bpifrance Investissement. Bpifrance finances companies – at every stage of their development – with loans, guarantees and equity. Bpifrance supports them in their innovation projects and internationally. Bpifrance also ensures their export activity through a wide range of products. Consulting, university, networking and acceleration programs for startups, SMEs and ETIs are also part of the offer for entrepreneurs.

Thanks to Bpifrance and its 48 regional offices, entrepreneurs enjoy the services of a close-by, single and efficient point of contact to help them face their challenges.

More information at: www.bpifrance.fr – www.presse.bpifrance.fr – Follow us on Twitter: @Bpifrance - @BpifrancePresse

About BNP Paribas Développement

BNP Paribas Développement, a subsidiary of the BNP Paribas Group, is a public limited company created in 1988 and which invests its own funds directly to support the development of high-performing SMEs and ETIs and to ensure their sustainability by facilitating their transfer as minority shareholders. In addition to the financial resources made available to the company to ensure stable resources, the mission of BNP Paribas Développement is to support the management team in carrying out its medium-term strategic project. Our minority position ensures our partners appropriate governance without interference in day-to-day management, while benefiting from the strength of a recognized group and the experience of a partner with a portfolio of over 300 investments. The investment from our own funds guarantees our partners the option of long-term support, adapted to the project and enabling intermediate operations to be carried out: reorganization of capital, external growth, etc. In 2016, BNP Paribas Développement created a structure dedicated to innovation capital which invests in seed capital and in subsequent rounds to support the growth of start-ups with potential.

Find out more at www.bnpparibasdeveloppement.com/

About the Business Angels networks

The Business Angels networks, members of France Angels, are made up of natural persons. The Business Angel invests part of its assets in innovative companies, which also makes its skills, experience, relational networks and part of its time freely available to the company. The Business Angels networks that have participated in supporting eLichens are:

- Angels' Bay Invest (ABI): network of Business Angels for the Côte d'Azur and Monaco (www.angelsbay.net)

- Business Angels des Grandes Ecoles (BADGE): network of Business Angels for the Grandes Ecoles (<https://accueil.business-angels.info/>).
- Femmes Business Angels (FBA): women's network of Business Angels (www.femmesbusinessangels.org).
- Grenoble Angels (GA): Association of Business Angels, Grenoble (www.grenoble-angels.com).
- Paris Business Angels (PBA): Paris network of Business Angels which invests throughout France (www.parisbusinessangels.com).

The original source-language text of this announcement is the official, authoritative version. Translations are provided as an accommodation only, and should be cross-referenced with the source-language text, which is the only version of the text intended to have legal effect.

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