

TRACXN GEO QUARTERLY REPORT

FRANCE TECH - Q3 2023



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Snapshot

Geos Comparison

Tracxn Insights (1/5)

- France is one of the top five funded startup ecosystems in the world and the second-highest funded region in Europe in 2023 till date.
 - The French Tech startup ecosystem witnessed its highest funding in Q1 2022 after which, funding started to experience a steady decline till Q1 2023.
 - Funding in this space has again started to witness a steady increase in 2023. Funding has been increasing by more than 10% on a QoQ basis in 2023
 - However, the funds raised in 2023 is less than the funds raised in the previous years 2022 and 2021. This can be due to the ongoing macroeconomic condition across the globe and other factors like inflation, interest rates, etc
 - The French economy is recovering considering that the French central bank has increased their growth forecasts for 2023 revised from 0.7% in June to 0.9% and they expect the inflation numbers to an average of 5.8% for 2023
- Q3 2023 witnessed a total of \$1.9B which is a growth of 11% as compared to \$1.71B raised in Q2 2023 and a growth of 4% from \$1.8B raised in Q3 2022

Tracxn Insights (2/5)

- This growth in funding is majorly due to the increase in late-stage funding investments. Late-stage rounds in Q3 2023 saw funding of \$1.1B, a growth of 50% compared to \$732M raised in Q2 2023 and a growth of 10% compared to \$1B raised in Q3 2022
 - Early-stage rounds in Q3 2023 saw funding of \$547M, a 23% drop compared to \$712M raised in Q2 2023, and also a drop of 19.5% compared to \$680M raised in Q3 2022
 - Seed-stage rounds in Q3 2023 saw funding of \$171M, a 36% drop from \$270M raised in Q2 2023 and a growth of 113% compared to \$80M raised in Q3 2022
- Four companies have raised \$100M+ funding this quarter
 - Verkor, a manufacturer of lithium batteries, raised \$913M in a series C round led by Macquarie Asset Management, Crédit Agricole Assurances and the Fonds Stratégique de Participations (FSP)
 - Accenta, an AI-based energy consumption management solution provider, raised \$116M in a series C round led by Eren Group and the Siloé Infrastructures fund

Tracxn Insights (3/5)

- Environment Tech, Enterprise Applications and Enterprise Infrastructure are the top three sectors that received the highest funding in this quarter
 - Environment Tech received funding of \$1.09B in Q3 2023, which is a growth of 235% compared to the \$325M in funding in Q2 2023 and a growth of 230% compared to \$330M raised in Q3 2022
 - This growth is majorly due to the \$913M funding round raised by Verkor accounting to 88% of the funds in this space
 - Electric Vehicle sector has seen significant focus in France with president Emmanuel Macron pledging to produce 1M EVs by 2023. The country's first EV battery gigafactory was launched this year with the aim to become self sufficient in vehicle battery production by 2027. These developments indicate the sector will be receiving more investor attention in the coming years
 - The French government is also planning to exclude EVs produced in Asia from their EV purchase subsidy scheme in order to drive taxpayer money towards EU brands. This could potentially help french startups in this sector to grow in coming years

Tracxn Insights (4/5)

- Enterprise Applications segment has received a total funding of \$665M in Q3 2023, which is a growth of 22% compared to the \$546M raised in funding in Q2 2023 although this is a decline of 17% compared to \$805M raised in Q3 2022
 - Growth of funding in this segment is majorly due to the \$100M+ rounds from Hugging Face and Poolside, which work in the space of Conversation AI
- The Enterprise Infrastructure segment has received a total of \$259M compared to \$62.1M raised in Q2 2023, a growth of more than 300%
- Life Sciences segment has received a total funding of \$161M in Q3 2023, which is a decline of 47% compared to the \$304M raised in funding in Q2 2023 although this is a growth of 15% compared to \$140M raised in Q3 2022
- Worst affected segments were Food and Agriculture Tech and Fintech
 - Food and Agriculture Tech received funding of \$19M in Q3 2023, which is a decline of 91% compared to the \$201M in funding in Q2 2023 and a decline of 95% compared to \$367M raised in Q3 2022
 - FinTech received funding of \$126M in Q3 2023, which is a decline of 48% compared to the \$242M in funding in Q2 2023 and a drop of 53% compared to \$267M raised in Q3 2022

Tracxn Insights (5/5)

- One unicorn emerged in Q3 2023 and is also the first Unicorn for this region in 2023
 - Verkor, a manufacturer of lithium batteries, raised \$913M in a series C round led by Macquarie Asset Management, Crédit Agricole Assurances and the Fonds Stratégique de Participations (FSP)
- Q3 2023 saw 21 acquisitions, a drop of 59% from 51 acquisitions in Q2 2023
 - Scibids was acquired by DoubleVerify at a price of \$125M.
 - SlimPay was acquired by Trustly at a price of \$75.7M.
 - PhysioAssist was acquired by Inogen at a price of \$45M.
- There were no companies that went public in Q3 2023 similar to Q2 2023, however it is a substantial decline when compared to the four IPOs in Q3 2022
- Grenoble leads the highest funded cities, contributing 50%, followed by Paris and Palaiseau
- Le Village by CA, Kima Ventures, and Bpifrance are the most active investors in this space
 - Bpifrance, Motier, and Kima Ventures emerged as the top seed stage investors in Q3 2023
 - Ventech, Index Ventures, and Orbimed were top early-stage investors in Q3 2023
 - Airbridge Investments is the most active Late-stage investor in Q3 2023

France Tech Snapshot - Q3 2023



\$1.9B (vs \$1.8B,
▲ 4%)
\$ Funding



51 (vs 99, ▼ 48%)
Funding rounds



33 (vs 58, ▼ 43%)
Series A+ rounds



23 (vs 53, ▼ 56%)
First Time Funded
Companies



14 (vs 18, ▼ 22%)
New additions to
Soonicorn Club



1 (vs -)
New Unicorns



21 (vs 51, ▼ 58%)
Acquisitions



- (vs 4, ▼ 100%)
IPOs

Top Funding Rounds

Company	Round Details
Verkor (2020, Grenoble)	\$913M - Series C
Hugging Face (2016, Paris)	\$235M - Series D
ACCENTA (2017, Palaiseau)	\$116M - Series B
Poolside (2023, Paris)	\$100M - Seed
Corteria Pharm.. (2021, Paris)	\$71.0M - Series A

Top Feeds

Feed	\$Funding
Electric Vehicles	\$924M
AI Infrastructure	\$339M
Software Libraries	\$235M
Energy Efficiency Tech	\$116M
Chatbots	\$100M

Top Cities

City	\$Funding
Grenoble	\$947M
Paris	\$660M
Palaiseau	\$116M
Lyon	\$48.4M
Nantes	\$29.1M

France Tech All time Stats

Summary

All Companies	23,442
Funded Companies	3,644
Total Funding	\$56.2B
Funding in last 24 months	\$21.3B
Cumulative Valuation of all Unicorns	\$50.6B

Exits

Acquisitions	1,487
IPOs	210

Companies Covered







Unicorns	22
Soonicorns	132
Minicorns	581
Editor's Pick	2,526
Series A+	1,284
Series C+	186
Acqui-Hires	7
Deadpooled	3,023

Top Cities	Paris (\$33.3B)
	Grenoble (\$2.3B)

*Data from 01-Jul-2023 to 20-Sep-2023 is considered in report

Note: Numbers in bracket indicate the values of Q3 2022

France Tech vs. Major Geos Performance - Q3 2023

Metric	France	Global	Europe	US	India	China	Top Countries by Q3 2023 Funding		
 \$ Funding	\$1.9B	\$41.5B	\$11B	\$19.8B	\$1.5B	\$1.91B	 United States	\$19.8B	
 % of global funding (# Country Rank)	4.6% (#4)	100%	26.5%	51% (#1)	3.6% (#5)	4.6% (#3)	 United Kingdom	\$3.23B	
 # Funding rounds	51	2,715	754	1,056	166	132	 China	\$1.91B	
 First Time Funded Companies	23	1261	401	427	60	64	 France	\$1.9B	
 Series A+ rounds	33	1383	326	602	57	90	 India	\$1.5B	
 New Unicorns	1	11	2	3	2	1	 Sweden	\$1.47B	
 Acquisitions	21	915	326	310	33	3	 Israel	\$1.44B	
 IPOs	0	20	3	4	4	3	 Germany	\$1.1B	
							 Ireland	\$1.1B	
							 Canada	\$808M	

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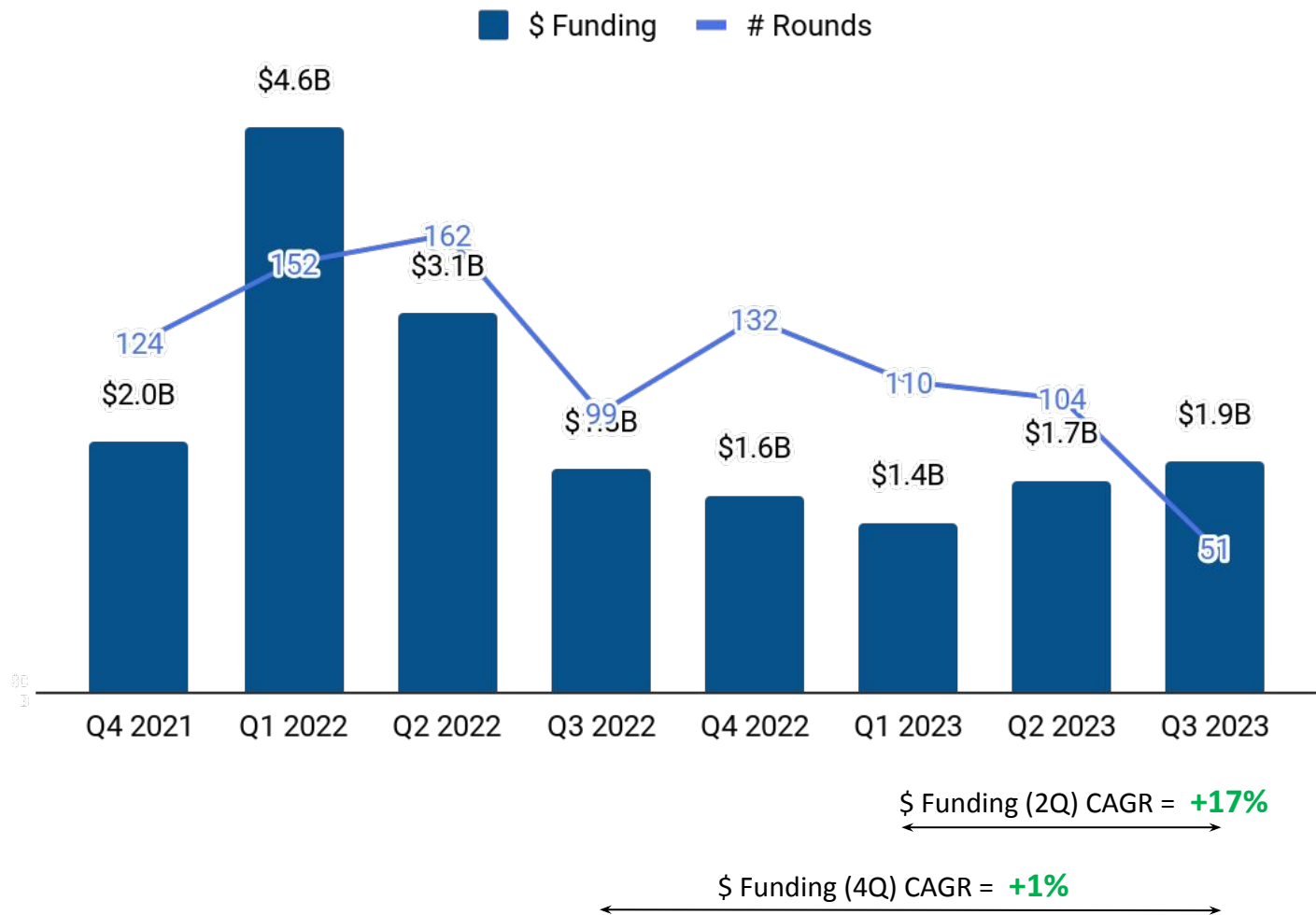
Q-o-Q Funding Trends

Q-o-Q Stage-wise Funding Trends

Top Funding Rounds in last quarter

Top Funded Business Models - last 1 quarter

Q-o-Q Funding Trends



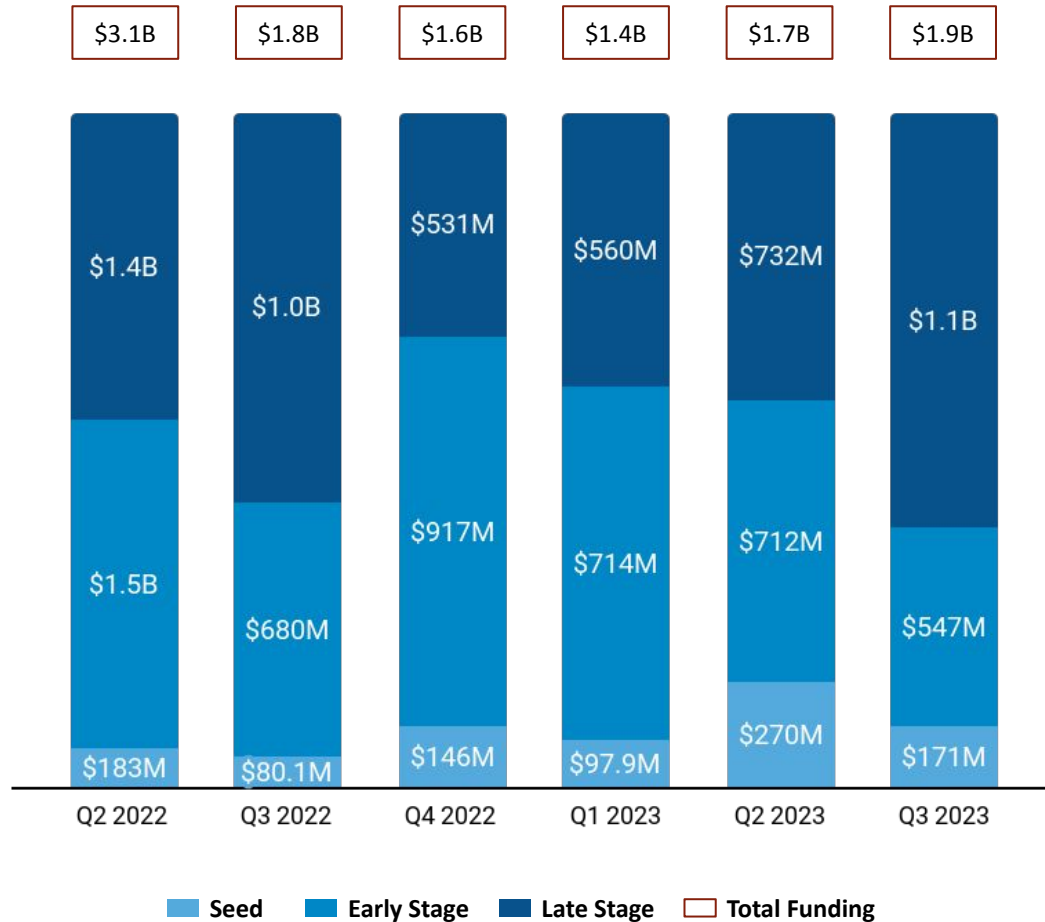
Top Funding Rounds in last 8 quarters

Company	Funding Round
Verkor (2020, Grenoble)	\$913M - Series C
Qonto (2017, Paris)	\$552M - Series D
Doctolib (2013, Levallois Perret)	\$549M - Series G
EcoVadis (2007, Paris)	\$500M - Series D
ContentSquare (2012, Paris)	\$400M - Series F
Exotec (2015, Croix)	\$335M - Series D
Ankorstore (2019, Paris)	\$284M - Series C
DRIVECO (2010, Paris)	\$274M - PE
InnovaFeed (2015, Evry Courcouronnes)	\$250M - Series D
Verkor (2020, Grenoble)	\$248M - Series C

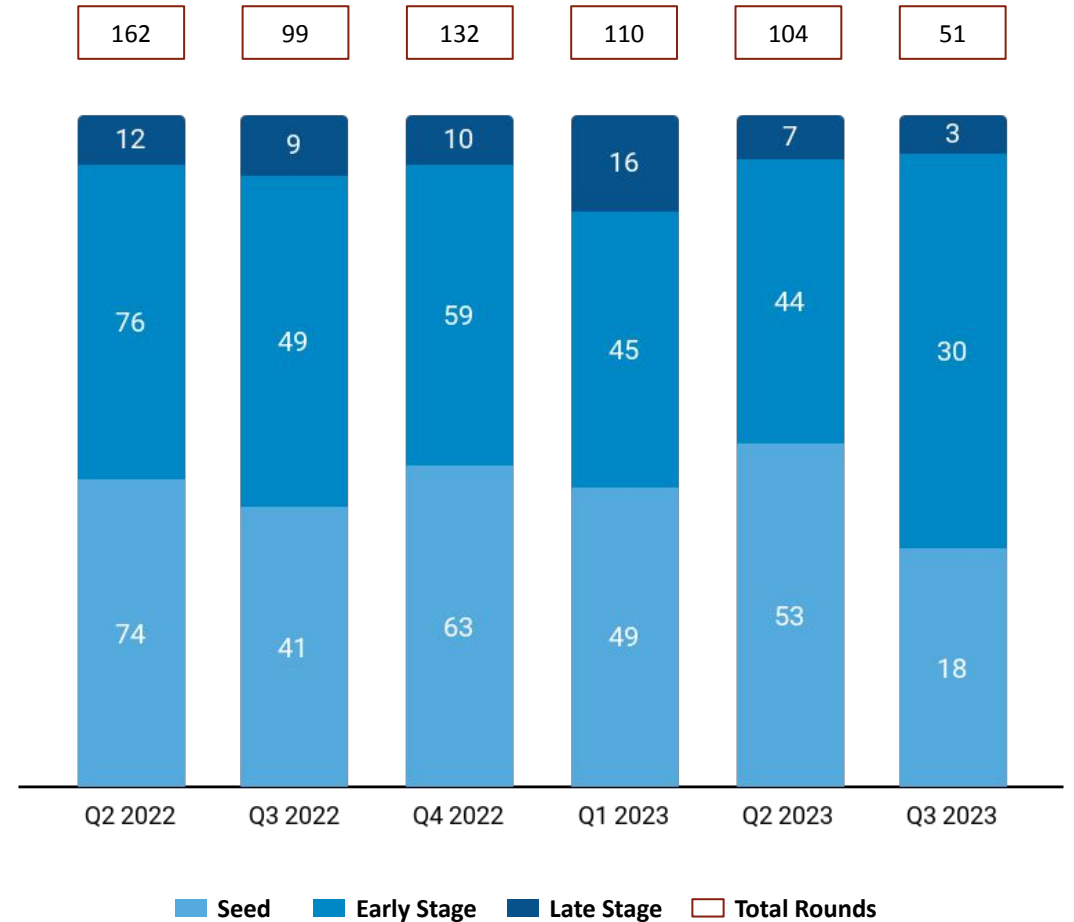
Note: Funding includes only Equity Funding. It excludes Debt, Grant, Post-IPO and ICO funding.

Q-o-Q Stage-wise Funding Trends

Stage-wise \$ Invested













Stage-wise Number of Rounds















Note: Seed includes Seed, Angel rounds. Early Stage includes Series A,B rounds. Late Stage includes Series C+, PE, Pre-IPO rounds.

Top Funding Rounds in Q3 2023 (1/2)











Company	\$ Amount	Round	Date	Investors
 Verkor (2020, Grenoble, \$1.3B)	\$913M	Series C	Sep 2023	Macquarie Group, Bpifrance, EIT InnoEnergy, +6 more
 Hugging Face (2016, Paris, \$400M)	\$235M	Series D	Aug 2023	Intel, Amazon, Qualcomm, +6 more
 ACCENTA (2017, Palaiseau, \$121M)	\$116M	Series B	Sep 2023	-
 Poolside (2023, Paris, \$126M)	\$100M	Seed	Aug 2023	Felicis Ventures, Bpifrance, New Wave Ventures, +2 more
 Corteria Pharma.. (2021, Paris, \$84.6M)	\$71M	Series A	Sep 2023	Orbimed, Omnes Capital, Kurma Partners, +4 more
 Swan (2017, Paris, \$64.3M)	\$40M	Series B	Sep 2023	Lakestar
 AbolerIS Pharma.. (2019, Nantes, \$32.0M)	\$29M	Series A	Sep 2023	Turenne Capital, Caixa Capital Risc, Sambrinvest, +4 more
 Dougs (2014, Lyon, \$27.2M)	\$27M	Series A	Jul 2023	Expedition Growth Capital
 Akur8 (2018, Paris, \$60.0M)	\$25M	Series B	Sep 2023	Guidewire, BlackFin, FinTLV
 Microoled (2007, Grenoble, \$32.6M)	\$23M	Series B	Jul 2023	Cipio Partners, Ventech, Bpifrance, +1 more
 GreenBig (2015, Paris, \$22.4M)	\$22M	Series B	Jul 2023	Eiffel Investment Group
 EG 427 (2020, Paris, \$20.0M)	\$20M	Series A	Jul 2023	-

Top Funding Rounds in Q3 2023 (2/2)

Company	\$ Amount	Round	Date	Investors
 Mediprix (2016, Perols, \$17.6M)	\$18M	Series B	Jul 2023	NextStage AM
 Dioycle (2021, Paris, \$17.0M)	\$17M	Series A	Jul 2023	Breakthrough Energy, Lowercarbon Capital, Gigascale Capital
 Tribun Health.. (1996, Paris, \$21.8M)	\$16M	Series B	Sep 2023	LBO France
 Fipto (2022, Paris, \$16.1M)	\$16M	Seed	Sep 2023	Serena, Motier
 Gradient Denerv.. (2020, Paris, \$19.2M)	\$15M	Series A	Sep 2023	Sofinnova Partners, Thuja Capital, Asabys Partners
 sonio (2020, Paris, \$27.2M)	\$14M	Series A	Jul 2023	Bpifrance, Elaia, European Union, +2 more
 Mob-Energy (2018, Lyon, \$12.0M)	\$11M	Series A	Jul 2023	Credit Agricole, Bpifrance, EIT InnoEnergy, +3 more
 teale (2020, Paris, \$13.4M)	\$11M	Series A	Aug 2023	Bpifrance, EVOLEM, ISAI, +1 more
 Awiwell (2017, Pailhes, \$10.1M)	\$10M	Seed	Jul 2023	Elaia, MFS Investment Management
 DataGalaxy (2015, Lyon, \$10.0M)	\$10M	Seed	Jul 2023	EVOLEM, Newfund, Orange Ventures, +1 more
 Matera (2017, Paris, \$65.7M)	\$10M	Series B	Jul 2023	Index Ventures, Mubadala
 Polar Analytics.. (2020, Paris, \$10.5M)	\$9M	Series A	Jul 2023	Point Nine, Frst Capital

Full list of 51 Key Funding Rounds is available on [Tracxn Platform](#)

Top Funded Business Models - last 1 quarter

Rank	Business Model	\$ Funding	# Rounds	Top Funding Round
1 ▲7	EV Battery Manufacturers	\$913M	1	 Verkor \$913M - Series C
2 ..	Machine Learning Platforms	\$235M	1	 Hugging Face \$235M - Series D
3 ..	Conversational AI Platforms	\$100M	1	 Poolside \$100M - Seed
4 ..	Cardiovascular Drugs	\$71.0M	1	 Corteria Pha.. \$71.0M - Series A
5 ▲11	Open Banking Solutions	\$39.7M	1	 Swan \$39.7M - Series B
6 ..	Drugs for Immunological Disorders	\$29.1M	1	 AbolerIS Pha.. \$29.1M - Series A
7 ..	SMB Accounting Software	\$27.2M	1	 Dougs \$27.2M - Series A
8 ..	Micro Display	\$23.1M	1	 Microoled \$23.1M - Series B
9 ..	Smart Waste Deposit Kiosks	\$22.4M	1	 GreenBig \$22.4M - Series B
10 ..	Genitourinary Drugs	\$20.0M	1	 EG 427 \$20.0M - Series A

* Rank is based on \$Invested in last 1 quarter in the Business Model. ▲ - Indicates change in Rank from previous quarter.

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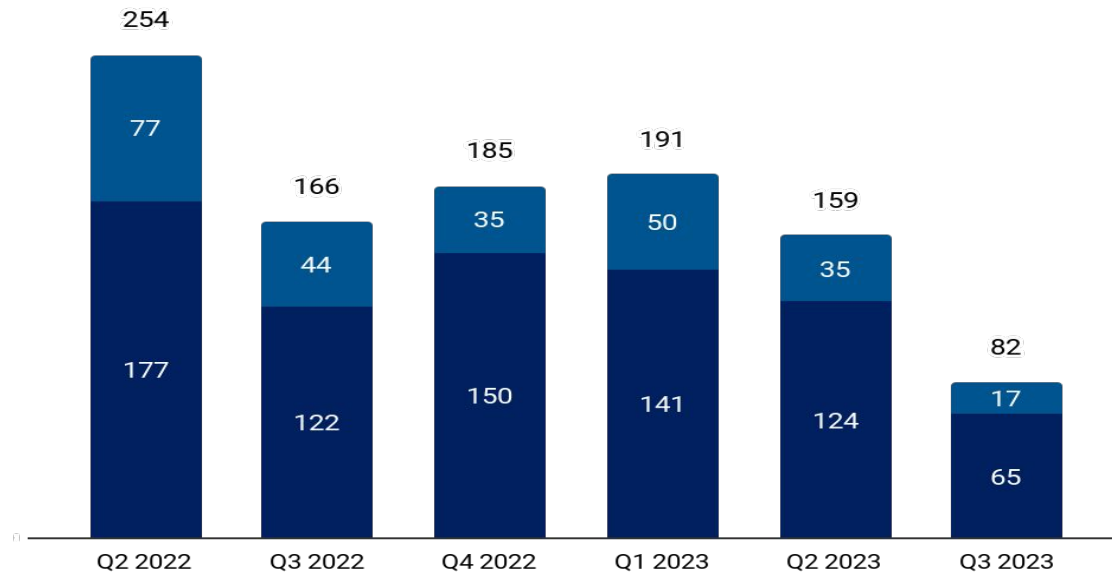
Q-o-Q Investors

Q-o-Q Global Investors

Most Active Investors

Q-o-Q Investors

Q-o-Q # of unique Institutional Investors in France Tech










First Time Investors (2Q) CAGR = **-42%**

First Time Investors (4Q) CAGR = **-21%**

■ First-time Investors ■ Existing Investors

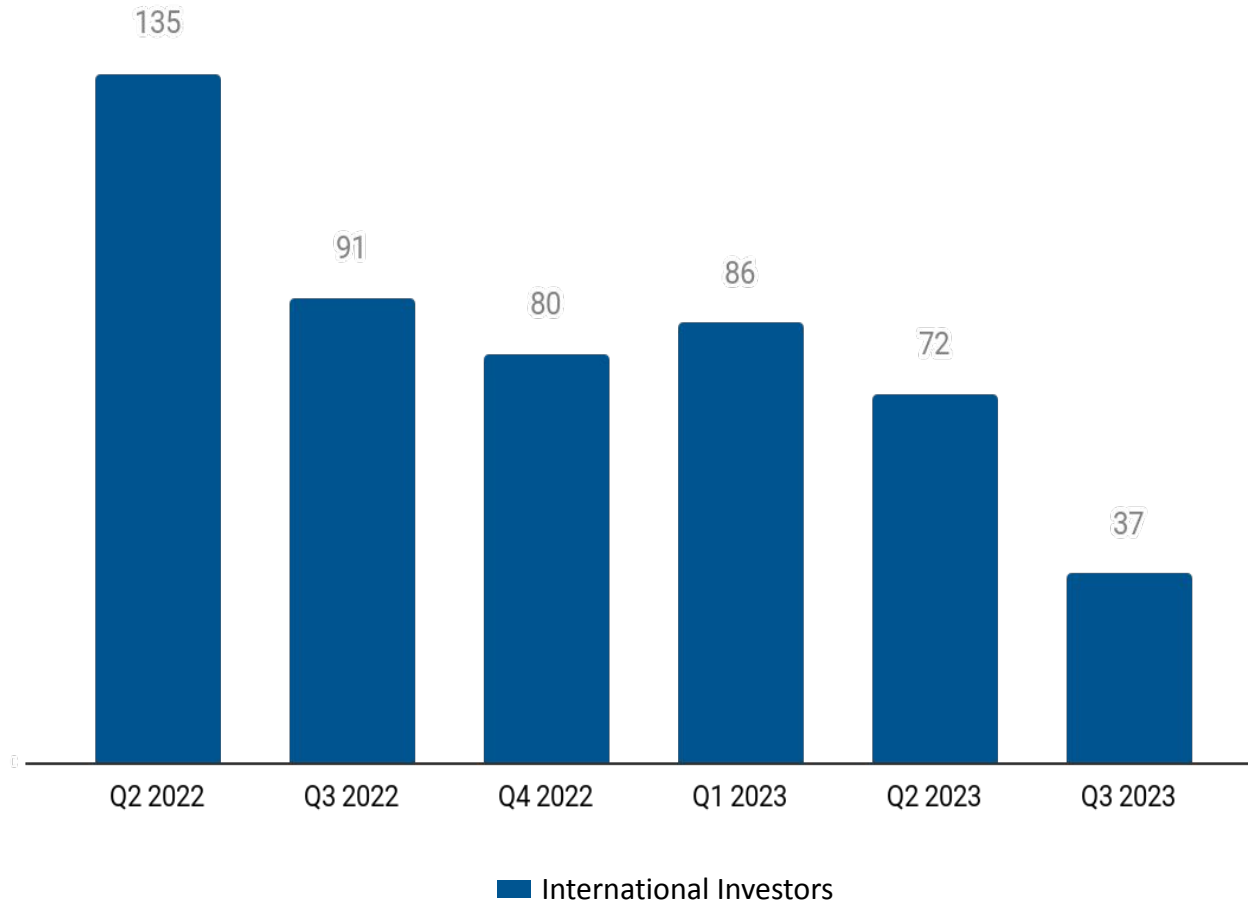
Top Institutional Investors within Q3 2023

Stage	Investor name	# Investments in Q3 2023
Seed Stage	 Bpifrance	8 (▲167%)
	 Motier	4 (--)
	 Kima Ventures	3 (▼40%)
Early Stage	 Ventech	1 (< 0%)
	 Index Ventures	1 (--)
	 Orbimed	1 (--)
Late Stage	 Airbridge Investments	1 (--)








Note: First-time investors and Existing Investors are calculated from the available Equity Funding Rounds on Tracxn Platform. 1.The numbers in bracket correspond to the change from Q3 2022.

Q-o-Q International Investors

Q-o-Q # of unique Institutional Investors in France Tech











Top International Institutional Investors in Q3 2023

Stage	Investor name	# Investments in Q3 2023
Seed Stage	 Speedinvest	2 (--)
	 Breakthrough Energy	1 (--)
	 Fabric Ventures	1 (--)
Early Stage	 Index Ventures	1 (--)
	 Orbimed	1 (--)
	 Union Square Ventures	1 (--)
Late Stage	 Airbridge Investments	1 (--)











Note: International Investors are the investors who are based outside of the Geo mentioned in the report. 1.The numbers in bracket correspond to the change from Q3 2022.

Most Active Investors: Accelerators & Incubators

#	Investor Name	Country	# Overall investments	# Investments in Geo* - Q3 2023	Notable Portfolio Investments in Geo*
1	 Bpifrance	France	555	8	Verkor (\$1.3B), Poolside (\$126M), Matera (\$65.7M)
2	 OneRagtime	France	44	2	sonio (\$27.2M), Stokelp (\$3.9M)
3	 Alliance for Impact	France	13	2	Finres (\$4.5M), Stokelp (\$3.9M)
4	 Founders Future	France	124	1	Swan (\$64.3M), mimbi (\$1.6M)
5	 Sofinnova Partners	France	135	1	Gradient Denervation Technologies (\$19.2M)
6	 Breakthrough Energy	United States	100	1	Dioxycle (\$17.0M)
7	 OSS Ventures	France	17	1	Juno (\$3.3M)
8	 RAISE Sherpas	France	4	1	Finres (\$4.5M)











Note: *Geo = France Tech. The number in bracket refers to the total funding raised by the company.

Most Active Investors: VC - Seed

#	Investor Name	Country	# Overall investments	# Investments in Geo* - Q3 2023	Notable Portfolio Investments in Geo*
1	 Motier	France	34	4	Poolside (\$126M), Fipto (\$16.1M), Narval (\$4.0M)
2	 Kima Ventures	France	960	3	Swan (\$64.3M), teale (\$13.4M), Finres (\$4.5M)
3	 Frst Capital	France	40	2	Poolside (\$126M), Polar Analytics (\$10.5M), Narval (\$4.0M)
4	 Speedinvest	Austria	274	2	Finres (\$4.5M), Fairlyne (\$3.0M)
5	 Elaia	France	167	1	sonio (\$27.2M), Nextbiotix (\$27.1M), Avowell (\$10.1M)
6	 Newfund	France	183	1	DataGalaxy (\$10.0M), REEV (\$3.2M)
7	 Fabric Ventures	Luxembourg	81	1	fxhash (\$5.0M), Narval (\$4.0M)
8	 WeLikeStartup	France	94	1	Mipise (\$4.0M), Protème (\$660K)
9	 Felicis Ventures	United States	382	1	Poolside (\$126M)
10	 FJ Labs	United States	822	1	Fairlyne (\$3.0M)

Note: *Geo = France Tech. The number in bracket refers to the total funding raised by the company.

Most Active Investors: VC - Early Stage

#	Investor Name	Country	# Overall investments	# Investments in Geo* - Q3 2023	Notable Portfolio Investments in Geo*
1	 Ventech	France	152	1	Microoled (\$32.6M), Stokelp (\$3.9M)
2	 Index Ventures	United Kingdom	596	1	Matera (\$65.7M)
3	 Orbimed	United States	425	1	Corteria Pharmaceuticals (\$84.6M)
4	 Omnes Capital	France	319	1	Corteria Pharmaceuticals (\$84.6M)
5	 Union Square Ventures	United States	203	1	fxhash (\$5.0M)
6	 First Analysis	United States	133	1	Stamus Networks (\$7.5M)
7	 Partech Partners	France	353	1	UPMEM (\$8.0M)
8	 Auriga Partners	France	72	1	Nextbiotix (\$27.1M)
9	 Kurma Partners	France	71	1	Corteria Pharmaceuticals (\$84.6M)
10	 Thuja Capital	Netherlands	42	1	Gradient Denervation Technologies (\$19.2M)











Note: *Geo = France Tech. The number in bracket refers to the total funding raised by the company.

Most Active Investors: VC - Late Stage

#	Investor Name	Country	# Overall investments	# Investments in Geo* - Q3 2023	Notable Investments in Geo*
1	 Airbridge Investments	Netherlands	1	1	Verkor (\$1.3B)

Note: *Geo = France Tech. The number in bracket refers to the total funding raised by the company.

Most Active Investors: PE

#	Investor Name	Country	# Overall investments	# Investments in Geo* - Q3 2023	Notable Investments in Geo*
1	 UI Investissement	France	50	4	Nextbiotix (\$27.1M), Mob-Energy (\$12.0M), CILKOA (\$3.5M)
2	 EVOLEM	France	65	3	teale (\$13.4M), DataGalaxy (\$10.0M), Fairlyne (\$3.0M)
3	 LBO France	France	58	2	Tribun Health (\$21.8M), Vestalis (\$3.9M)
4	 Eiffel Investment Group	France	75	1	GreenBig (\$22.4M), Le Petit Lunetier (\$9.6M)
5	 Turenne Capital	France	353	1	AbolerIS Pharma (\$32.0M), BiOceanOr (\$3.3M)
6	 NextStage AM	France	70	1	Mediprix (\$17.6M)
7	 Jolt Capital	France	21	1	Microoled (\$32.6M)
8	 Keensight Capital	France	35	1	e-Attestations
9	 BlackFin	France	18	1	Akur8 (\$60.0M)
10	 Alter Equity	France	22	1	teale (\$13.4M)

Note: *Geo = France Tech. The number in bracket refers to the total funding raised by the company.

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Exit Snapshot


List of Acquisitions


Most Active Acquirers

Exit Snapshot - Q3 2023

IPOs - Q3 2023 (vs Q3 2022)

 **0** (vs 4)
IPOs


 **-** (vs 14.1)
Avg. yrs from first funding to IPO

 **-** (vs \$445M)
Avg. Funding raised before IPO


 **-** (vs \$1.8B)
Avg. IPO Mcap

Acquisitions - Q3 2023 (vs Q3 2022)






 **21** (vs 51)
Acquisitions

 **7.6** (vs 7.4)
Avg. yrs from first funding to Acq.

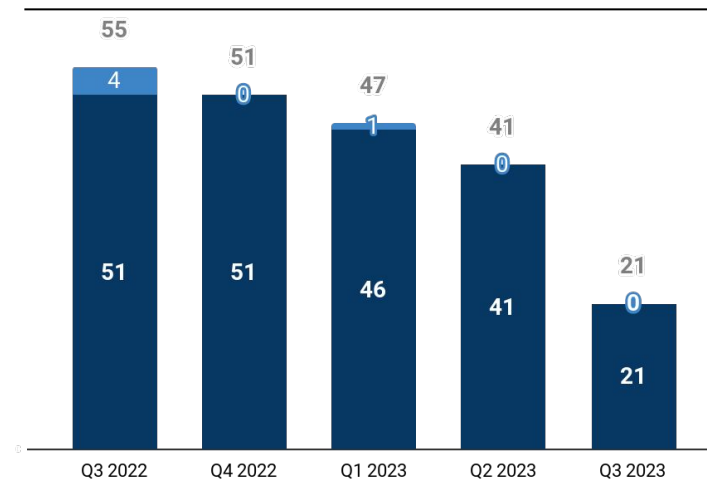
 **\$15.9M** (vs \$52.0M)
Avg. Funding raised before Acq.

 **\$81.9M** (vs \$255M)
Avg. Acq. Price




Top Investors by # Exits - Q3 2023

Investor	# Exits	Notable Exit
 Bpifrance	2	Dreem, SequoiaSoft
 Alven	2	Izberg, Mipsology
 Turenne Capital	2	PhysioAssist, Acklio
 21 Investimenti	1	Interflora, undefined
 Adelie	1	Sequans, undefined






Q-o-Q Exit Trends



Top Exits - Q3 2023










Type	Company	Acq. Price/IPO Mcap
Acq.	 Scibids (2016, Paris, \$2.5M)	\$125M
	 SlimPay (2010, Paris, \$16.6M)	\$75.7M
	 PhysioAssist (2012, Aix en provence, \$7.2M)	\$45.0M

List of Acquisitions - Q3 2023

Company	Acquirer(s)	Acq. Date	Acq. Price
 Scibids (2016, Paris, \$3M)	DoubleVerify	Jul 2023	\$125M
 SlimPay (2010, Paris, \$17M)	Trustly	Aug 2023	\$76M
 PhysioAssist (2012, Aix en provence, \$7M)	Inogen	Jul 2023	\$45M
 Sequans (2003, Colombes, \$54M)	Renesas Electronics	Aug 2023	NA
 Dreem (2014, Paris, \$60M)	Beacon Biosignals	Jul 2023	NA

View all 21 companies on [Tracxn Platform](#)

Most Active Acquirers

#	Acquirer	Country	# Acq.	Average Acq. Price	Companies Acquired
1	 DoubleVerify	United States	1	\$125M	Scibids (\$125M)
2	 Trustly	Sweden	1	\$75.7M	SlimPay (\$75.7M)
3	 Inogen	United States	1	\$45.0M	PhysioAssist (\$45.0M)
4	 AMD	United States	1	-	Mipsology
5	 Renesas Electronics	Japan	1	-	Sequans
6	 DCC	Ireland	1	-	Sler
7	 Collibra	Belgium	1	-	Husprey
8	 Amexio	France	1	-	Acolad
9	 Roamlar	Netherlands	1	-	Mobeye

Note: Numbers in bracket indicate the Acquisition Price of the company.

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Unicorn Trends


List of New Unicorns


Unicorn Trends in Q3 2023


France Tech - Q3 2023 (vs Q3 2022)

 **1** (vs -)
Total Unicorns

 **2.2** (vs -)
Avg Years from Series A to Unicorn Round


 **\$1.08B** (vs -)
Avg \$ Funding before Unicorn Round

 **4** (vs -)
Avg # Funding Rounds before Unicorn Round

 **6** (vs -)
Avg Institutional Investors before Unicorn Round


Global - Q3 2023 (vs Q3 2022)

 **11** (vs 29)
Total Unicorns

 **3.6** (vs 5.2)
Avg Years from Series A to Unicorn Round

 **\$362M** (vs \$260M)
Avg \$ Funding before Unicorn Round


 **3.3** (vs 4.6)
Avg # Funding Rounds before Unicorn Round

 **5.9** (vs 9.1)
Avg Institutional Investors before Unicorn Round

Top Seed Stage Investors

-


Top Early Stage Investors

 EIT InnoEnergy

 EQT Ventures

Top Late Stage Investors

 Airbridge Investments

 Macquarie Group


 Bpifrance

Top Cities

Grenoble (1)

Note: Investors refers to Institutional Investors only. Top Investors are calculated based on investments before the Unicorn Round.

List of New Unicorns

Company	Short Description	Unicorn Event Date	Time from Series A (yrs) ¹	\$Funding before Unicorn Round ²	# Rounds ²	# Investors ²
 Verkor (2020, Grenoble, \$913M)	Manufacturer of lithium ion batteries for EVs	Sep 2023	2.2	\$1.08B	4	11

Full List of 1 unicorn is available on [Tracxn Platform](#)

1 - Time taken from First funding to the Unicorn Event Date. 2 - Before Unicorn Round

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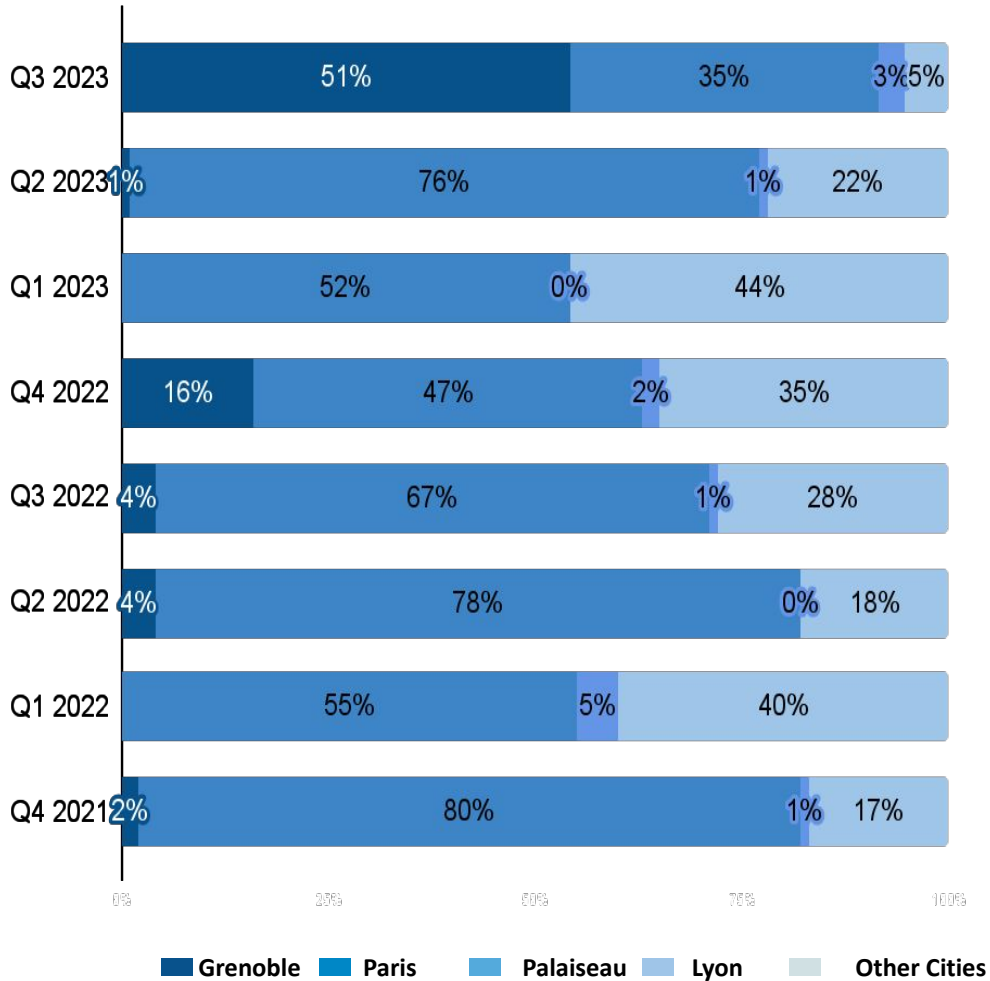
Appendix

▶ Cities by Total Funding

Cities by Funding raised in last 2 quarters

Citywise Trends - Total Funding

Distribution by Cities - Total Funding (\$)



Total Funding

Top Companies

\$1.9B

Verkor
(\$913M)

Hugging Fa..
(\$235M)

ACCENTA
(\$116M)

\$1.7B

Bioenzymat..
(\$17.1M)B

DRIVECO
(\$274M)

\$1.4B

PDA Ecolab
(\$NaNB)

Ledger
(\$109M)

Exotrail
(\$58.0M)

\$1.6B

Verkor
(\$248M)

Homa Games
(\$100M)

\$1.8B

Verkor
(\$61.2M)

ContentSqu..
(\$400M)

\$3.1B

Diabeloop
(\$74.8M)

EcoVadis
(\$500M)

\$4.6B

Qonto
(\$552M)Q

\$2.0B


















PDC*line P..
(\$19.8M)

Swile
(\$200M)

iFollow
(\$8.7M)

Citywise Trends - Funding raised in last 2 Quarters

Funding raised in 2 Qtrs (Market Share %)

Rank	City	Q3 2023		Q2 2023		Top Funded Companies in Q3 2023		
		#	%	#	%			
1	Grenoble	\$947M	51 %	\$17.1M	1 %	 Verkor \$913M	 Microoled \$23.1M	 Enwires \$6.2M
2	Paris	\$660M	35 %	\$1.3B	96 %	 Hugging Fa.. \$235M	 Poolside \$100M	 Corteria P.. \$71.0M
3	Palaiseau	\$116M	6 %	0	-	 ACCENTA \$116M		
4	Lyon	\$48.4M	3 %	\$14.7M	1 %	 Doug's \$27.2M	 Mob-Energy \$11.1M	 DataGalaxy \$10.0M
5	Nantes	\$29.1M	2 %	\$17.3M	1 %	 AbolerIS P.. \$29.1M		
6	Perols	\$17.6M	1 %	0	-	 Mediprix \$17.6M		
7	Pailhes	\$10.1M	1 %	0	-	 Aviwell \$10.1M		
8	Dijon	\$8.7M	0 %	0	-	 Nextbiotix \$8.7M		
9	Aix en provence	\$5.7M	0 %	0	-	 Abelio \$4.3M	 MIPISE Mipise \$1.4M	
10	Le Monastier-sur-gazeille	\$5.0M	0 %	0	-	 fxhash \$5.0M		

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Recent Key News

Recent Key News (1/3)

Transactions

- EverImmune secures €3.5M from Bpifrance to fund drug trial in cancer patients [Tech.eu](#)
- Gradient Denervation Technologies closes a €14M series A round led by Sabadell Asabys [El Referente](#)
- French insurtech Stoik raises 10 million euros to attract the German market [Usine Digitale](#)
- Bariatek Medical Receives € 1.5m Deeptech Non-dilutive Financing From Bpifrance Bariton™ Device.. [Business Wire](#)
- IFC leads \$5M extension round in Ivorian SaaS e-commerce platform ANKA [Global Village Space](#)
- Fintech tikpay pockets \$1.6 million pre-Seed round to transform transport ticketing [Startup Daily](#)
- The Nutrisens Group acquires Vitasyn medical GMBH [nutrisens-medical.it](#)
- Caixa Capital Risc leads a round of 27 million in the pharmaceutical company AbolerIS.. [El Confidencial Digital](#)
- Disclosure of trading in own shares - Pre-paid forward agreement on own shares [GlobeNewswire](#)
- Tesserent shareholders favour Thales acquisition [ARN](#)

Company Updates

- Forensic investigations focus on furniture with Thales [Business Wire](#)
- European Startup Inks Deal with ISRO's Commercial Arm for A Prototype Launch [IndianWeb2](#)
- Socomec Introduces the First Multi-Circuit Metering System for Billing and Sub-billing Applications [Batipresse](#)
- NB-IoT provider OQ Technology moves to next Arianespace Vega mission [SpaceNews](#)
- Sylq announces the launch of its all-in-one payment solution [Finyear](#)
- Thales announces support for external key management in Oracle Cloud Infrastructure [SecurityInfoWatch](#)
- Five leading tier-one operators deploy the Intersec location platform in 5G SA [BusinessFortNight](#)
- Biophytis Provides An Update On Its Early Access Programs For Sarconeos (Bio101) In The Treatment Of.. [BioSpace](#)
- Nickel exceeds 100,000 customers in Spain since its launch in 2021 [El Confidencial Digital](#)
- Innovating the Energy Future through the Open Innovation Network [america-retail.com](#)

Recent Key News (2/3)

Legal

- Sources say the EU is seeking public opinion to assess the impact of the Microsoft-Ubisoft deal [36Kr](#)
- Optical firm EssilorLuxottica fined for infringement of competition [Spokesman Newspaper](#)
- EU antitrust regulators to assess Microsoft's plan to sell non-EU cloud streaming rights [GizChina](#)
- Fashion house Pierre Cardin faces fine [FashionUnited](#)
- Ray-Ban maker accused in lawsuit of inflating prices 1,000% [The Business Times](#)
- Bayes Esports wins court case against PandaScore over in-game data scraping [Esports Insider](#)

Partnerships

- Scoot Partners with SimpleVisa to Simplify Travel Visa Process for Customers [PRWeb](#)
- Jericho Energy Ventures' EU Partner Exogen Teams Up With Lhyfe to Boost Green Hydrogen Product.. [FuelCellsWorks](#)
- InMoment and Contentsquare Partner to Add a Layer of Digital Experience Analysis and Visualizat.. [Business Wire](#)
- Revolutionary Partnership in Behavioral Health: Nabla Copilot and Opus EHR Join Forces to Enhance.. [GlobeNewswire](#)
- Studio Optyx Becomes Exclusive U.S. Distributor of ba&sh Eyewear [Vision Monday](#)
- Ingenico and Diggecard introduce an integrated gift card solution for acquirers using PPaaS, Ing.. [lelezard.com](#)
- Raw. strengthens the optimization of its advertising activities with Adloox [The Media Leader](#)
- Agreement between Qwarry and Xpln.ai around online advertising performance [The Media Leader](#)
- Harvard Bioscience and Etisense Announce Agreement for Supply and Distribution of DECRO Miniatur.. [Financial Post](#)
- Iwedia, Synaptics to launch edge AI product for measuring user engagement with TV content, ads [Telecompaper](#)

Recent Key News (3/3)

People Movement

- Infovista announces new leadership structure: Rick Hamilton appointed CEO, José Duarte becomes.. [ResponseSource](#)
- Courrèges Names Chief Marketing Officer [WWD](#)
- Descartes Underwriting names UK & Ireland Business Development Director [Reinsurance News](#)
- Schneider heads the ORF office in Moscow, Krisai and Beller return [HORIZONT](#)
- XBTO Appoints Javier Rodriguez-Alarcon as Chief Commercial Officer to Drive Crypto Investment.. [Fintech Finance](#)
- DataDome appoints Chris Raniere as Chief Revenue Officer (CRO) [globalsecuritymag.com](#)
- Marylise Oger joins Canal+ as Digital Director France [The Media Leader](#)
- Biophytis Strengthens its Management Team with the Appointment of its Chief Business Officer [ACCESSWIRE](#)
- JCDecaux Brasil announces reinforcement of Rio operation [propmark](#)
- Caroline Ponsi Khider is appointed Director of Communications and Brand of the Ipsos group [The Media Leader](#)

Other

- Moon Surgical Announces CE Mark for Its Commercial Maestro System [Business Wire](#)
- Delta Drone British patent for ejection system recoil suppression technology [GlobeNewswire](#)
- ATA-200, Atamyo Therapeutics' Gene Therapy to Treat Limb-Girdle Muscular Dystrophy Type 2C/R5, .. [Business Wire](#)
- AI software receives FDA clearance to identify prenatal syndromes, anomalies [Healio](#)
- Innate Pharma Reports First Half 2023 Financial Results and Business Update [BioSpace](#)
- ACTEOS: First half 2023 results [GlobeNewswire](#)
- Vade Recognized by G2 as a Leader in Email Security, Cloud Email Security, and Anti-Spam [PR Newswire](#)
- Thales wins Google Cloud's annual Security - Data Protection Best Technology Partner Award [Business Wire](#)
- Transcatheter deep venous arterialization system for CLTI gains FDA approval [Healio](#)
- Xenothera Receives Orphan Drug Designation from the FDA for LIS1 for the Treatment of T-cel.. [MyPharma Editions](#)

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