

PRESS RELEASE

IT-TRANSLATION and Elaia Partners combine their talents for the future

Paris, November 16th, 2017 – Elaia Partners and IT-Translation announce their strategic partnership with Elaia Partners acquiring a 21% minority stake in IT-Translation.

This partnership aims at creating the French leader in developing deep-tech start-ups born from research in the digital field. This aims at offering researchers, investors and start-ups a vast and complete human and financing support solution, from pre-seed (idea inception) and technological transfer stages until the emergence of international leaders.

Elaia Partners is an independent Venture Capital firm, focused on the digital economy and deep technology for the past fifteen years. Elaia is known for its expertise and the successes of the companies it supported.

IT-Translation was created by Inria and Bpifrance six years ago and later joined by EIF. It built and developed a unique model, which is now a standard for pre-seed, digital, deep technology start-ups coming from both public and private research.

This partnership between Elaia Partners and IT-Translation is a natural evolution from previous collaborations between the teams. The process will be two fold: first, the constitution of the successor fund for IT-Translation Investissement vehicle and then, the later integration of IT-Translation within Elaia Partners.

This new unit will be a team of specialists, known for their tight links with digital researchers, for their operational experience of an innovative ultra early stage model and for their expertise in both tech-transfer investment and early stage Venture Capital.

On top of the existing partnership between IT-Translation and INRIA, Elaia Partners signed a cooperation agreement with the research institute. The new partners will therefore benefit from a reinforced position deep into the French digital research ecosystem and from extended business and industrial networks.

In this context, Elaia Partners gains access to start-ups spun off from the very best of French digital deep-tech research and to expertise in this specific investment models, in order to support even earlier very high-tech projects. As for IT-Translation, the company increases its capabilities both to raise a new fund and to support deep-tech start-ups.

Anne-Sophie Carrese, partner at Elaia Partners says: « *We are proud of this acceleration in our new line of activities, dedicated to pre-seed and tech-transfer started last September with the launch of PSL Innovation Fund's fundraising, in partnership with Paris Sciences & Lettres research university (P.S.L.)* ».

Xavier Lazarus, partner at Elaia Partners, thinks that « *The tightened link with Inria and, on a wider scale, with the research ecosystem and IT-Translation's specific skills, are key in this partnership. The major changes arising from the digitalisation of both our lives and economy will be based on deep scientific discoveries, as for A.I., IOT or robotics. It is essential that investors and start-ups be as close as possible to research to be able to think ahead these changes. We anticipate that the number of PhDs in our start-ups' R&D teams will soon become a key value metrics for industrial partners* ».

Laurent Kott, chairman of the board at IT-Translation, says: « *Getting closer to a renowned management team, highly skilled for supporting businesses through growth stages, is a major advantage for the launch of a new fund dedicated to digital deep-tech pre-seed start-ups.* »

Antoine Petit, CEO of Inria, mentions that: « *For Inria, the leading shareholder of IT-Translation's fund, creating start-ups is a priority in our policy of transferring our scientific excellence to the industry. This is the reason why Inria, along with Bpifrance, decided to give an additional momentum to IT-Translation by encouraging the partnership with Elaia Partners.* »

About Elaia Partners

Created in 2002, Elaia Partners is an independent Venture Capital firm, focused on the digital economy and deep-tech. Elaia Partners has more than €250m under management and invests in high potential disruptive start-ups from the first financing rounds to the emergence of global leaders. With more than 60 years of cumulated experience in both venture capital and digital industries, the investment team offers a close, proactive and relevant support to its entrepreneurs.

In September 2017, Elaia Partners launched a new line of activities dedicated to pre-seed and tech-transfer vehicles. The first initiative is the structuring of PSL Innovation Fund, together with Paris Sciences & Lettres research university. Elaia Partners was an early investor in companies such as Sigfox, Mirakl, Criteo, Teads, adomik, Talent.io, Agriconomie, EasyRECrue, Shift Technology, tinyclues, Orchestra Networks, Agnitio, etc.

Twitter: @Elaia_Partners

www.elaia.com

About IT-Translation

IT-Translation is an investor and co-founder of deep-tech start-ups spun off from French public and private research in digital technology. What makes this model so original? Intervening right from the start, IT-Translation deploys its resources, both financial (the IT-Translation Investment fund) and human, to 'translate' technologies into products and services, and to lead researchers/entrepreneurs into the business world.

www.it-translation.fr

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