



SOFIMAC Innovation

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Vulkam raises €4.5 million from four investment funds and Bpifrance's Deeptech program

This financing will enable the company, which specializes in amorphous metals, to accelerate the industrialization of its metallurgical process for the miniaturization of metal parts.

Saint Martin d'Hères, France, February 4, 2020 - Vulkam, an innovative micro-technology company offering a range of amorphous metals, Vulkalloys®, announced today that it has been granted a €4.5 million financing. Supernova Invest led a €3.5 million fundraising with Sofimac Innovation, BNP Paribas Développement and Crédit Agricole Sud Rhône Alpes Capital (CASRA). The company also received DeepTech funding by 1 million euros from Bpifrance.

This is the first financing on this scale for Vulkam, which until then had been financed with its own funds and thanks to the support of its historical banking partners (Banque Populaire Auvergne-Rhône-Alpes, BNP Paribas), Bpifrance (Vulkam is the 2017 winner of the iLab competition and has benefited from a seed loan) and the Réseau Entreprendre Isère.

The materials and disruptive technology developed by Vulkam are the results of more than 30 years of research at Grenoble universities and more particularly at one of the flagship laboratories of French metallurgical research, the SIMAP laboratory (Science et Ingénierie des Matériaux et Procédés), with which Vulkam continues to collaborate extensively. The patents resulting from this research have been licensed to Vulkam by SATT Linksum following the maturation and incubation of the project.

The micromechanical industry, for which Vulkam creates unparalleled miniature parts, is in full transformation. The main objective of this industry is to include more functionalities in a limited volume. However, current materials and processes do not allow this.

This is where Vulkam's dual material-process innovation finds its market and revolutionizes the old metallurgy industry. Vulkam positions itself as a disruptor of this industry, where innovations are few and far between. It is one of the few companies in the world to have industrial production capacities for amorphous metals, the Vulkalloys®, a range of about ten unique metals with high added value and extraordinary properties. They are two to three times more resistant than standard metals on the market while being as easy to mould as plastic. These characteristics are a major differentiating factor for many industries: watchmaking, medical, aeronautics and aerospace, where these metals will be used to miniaturize the technical parts of state-of-the-art equipment, making them more precise and lighter, while ensuring essential biocompatibility for medical devices and minimally invasive surgical tools.

The funds raised will enable Vulkam, for the next two years, to focus on the development of a pilot line in order to be able to mass-produce Vulkalloy based parts. The startup will continue the design of a new generation of production machines and several recruitments (technical and non-technical) will be undertaken to significantly increase production capacity.

The startup will, therefore, move from a small series production phase of prototypes to a pre-industrialization phase where it will be able to mass-produce miniature Vulkalloy-based parts for its industrial partners. This technical development effort will be coupled with a commercial effort to develop Vulkam's customers base.

"The recognition and financial support of our new investors mark the beginning of a new chapter for Vulkam, which will start its series production phase", says Sébastien Gravier, president and founder of Vulkam. "We regularly receive requests from manufacturers interested in our innovation, who would like to outsource the production of Vulkalloy parts to us. Thanks to this funding, we aim to respond to these requests within two years and thus increase our market share in the various sectors we target, such as watchmaking, medical and aerospace industries. We would also like to thank Bpifrance for its support under the Deeptech program, which finances breakthrough innovation projects. »

The company, which had previously been in a prototyping phase, has demonstrated the possibility of producing a range of around ten unique and different metals, the Vulkalloys®, thanks to a patented process, developed in-house, for casting these materials. At the same time, Vulkam has also demonstrated that it is possible to cast miniature parts with high added value using a second unique process that is also suitable for volume increase.

For François Breniaux, Investment Director at Supernova: "Sébastien and his team are the only ones to our knowledge who master both the manufacture of a wide variety of amorphous materials and automated parts manufacturing equipment. Thanks to this lathe, which we are proud to have led, customers will be able to quickly rely on a supplier who can support them in manufacturing parts with exceptional mechanical characteristics and geometries. »

"We have chosen to support Vulkam for its ambitious project which proposes a real technological breakthrough in terms of product and process. The company relies on patented technology and has developed know-how that gives it a solid barrier to entry," says Luisa Piccinini, Innovation Manager at the regional management of Bpifrance Auvergne Rhône Alpes. "Vulkam's potential is strong and it is an emblematic activity of Deeptech, which is why we chose to support them through this financing. »

"We are very pleased to participate in this ambitious Vulkam start-up lathe which has developed, with the support of SATT Linksium in Grenoble, a very innovative process for the production of parts based on amorphous metals", announces Philippe Vuagnat, Associate Director of Sofimac Innovation. "This fund-raising, carried out alongside renowned investors, will enable the company to industrialize its process and accelerate the deployment of its customer programs with leading references in the luxury watchmaking, health and military security sectors. »

"BNP Paribas Développement is delighted to support Vulkam in the industrialisation of amorphous metals. The company has a breakthrough technology whose development has been made possible by the excellence of French research and whose commercial traction is very promising," says a BNP Paribas Développement spokesperson. "The application markets are diverse and deep and we have great confidence in the team to lead the amorphous metals revolution. »

"We strongly believe in the development potential of Vulkam, which operates in a buoyant market. We have great confidence in the strategic vision of this high-potential team," adds Sabrina Koudri, Investment Officer at Crédit Agricole Sud Rhône Alpes Capital.

Vulkam legal advice: Franck Robert Law firm - Grenoble

Legal advice for investors: Ambroise de Lamaze - ROOM Avocats - Paris

Audits: Bertrand Celse - MAZARS Grenoble

Cyril Mavre - QUESTEL Grenoble

Ambroise de Lamaze - ROOM Lawyers – Paris

About Supernova Invest

Supernova Invest is the pioneering and leading deeptech investment management company in France, managing and advising five funds totalling €260 million. Specializing in investing in disruptive technology start-ups, Supernova Invest focuses its expertise in industry, health, energy and environment and digital. Its team's 20 years of experience in technology investment has enabled it to accompany more than 100 of the most innovative companies in their segments, from creation to maturity. Supernova benefits from a privileged partnership with the CEA (a major player in research, development and innovation) and Amundi (European leader in asset management).

www.supernovainvest.com

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About Sofimac Innovation (FNA Emergence Innovation 2 Fund)

Sofimac Innovation is an independent management company approved by the AMF, dedicated to technological and innovative investment. It is present in Paris, Lyon, Rennes and Aix-en-Provence, close to the major centres of innovation in France.

It supports innovative start-ups in their growth projects through a wide range of investment vehicles. Operating in a wide variety of technology sectors, particularly in the health and digital sectors, its team is made up of ten experienced investor-entrepreneurs specialising 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 and has invested in more than 80 companies.

<https://www.sofimac-im.com/innovation/>

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About BNP Paribas Développement - WAI Venture Fund

BNP Paribas Développement, a subsidiary of the BNP Paribas Group, has been directly investing its equity since 1988 to support the development of high-performance SMEs and small and mid-sized businesses and to ensure their sustainability by facilitating their transfer as minority shareholders. Created at BNP Paribas Développement in 2016, the WAI Venture Fund, dedicated to innovation capital, invests in seed capital and subsequent rounds of financing to support the growth of high-potential start-ups.

www.bnpparibasdeveloppement.com

About Crédit Agricole Sud Rhône Alpes Capital

Crédit Agricole Sud Rhône-Alpes Capital, a private equity subsidiary dedicated to financing the Alpine Arc, acts to support business start-ups, innovation financing, development capital and business transfers. The aim is to contribute to the dynamism of the local economy while respecting entrepreneurs and business creators.

The geographical coverage extends over five departments (Ardèche, Drôme, Isère, Savoie and Haute-Savoie) with offices in Grenoble, Bourgoin-Jallieu and Annecy, and has 140 companies in its portfolio for €55M under management.

www.ca-alpes-developpement.fr

About Bpifrance

Bpifrance finances companies - at every stage of their development - in credit, guarantees and equity. Bpifrance supports them in their innovation projects and internationally. Bpifrance also ensures its export activity through a wide range of products. Consulting, university, networking and acceleration programs for start-ups, SMEs and ETIs are also part of the offer proposed to entrepreneurs. Thanks to Bpifrance and its 48 regional offices, entrepreneurs benefit from a close, unique and efficient contact to help them meet their challenges.

www.Bpifrance.fr

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About Vulkam

Vulkam is a micro technology company that manufactures amorphous metals (or metallic glasses) and creates unparalleled micromechanical parts, aiming for excellence in industrial and medical equipment. The company, which offers a wide range of chemical formulations of metallic glasses, uses patented processes to design miniaturized, optimized and highly resistant components for the watchmaking, medical and aerospace industries. These complex parts, which are mechanically stronger and more functional, make it possible to offer levels of specification unattainable with traditional metals.

Among the advantages of this innovation are a mechanical strength three times greater than titanium, flexibility allowing an elastic deformation capacity twice that of spring steels, and strength that allows the size and weight of the parts to be reduced by 30 to 50%. One of the main advantages of Vulkalloys®, Vulkam's amorphous metals, is that they improve the durability of the systems, allowing them to remain accurate and reliable throughout the life of the system.

Created in 2017, after 10 years of R&D led by Sébastien Gravier, its founder and President, Vulkam is the only European company offering industrial capacities in the manufacture of metallic glasses for the development of miniature parts. Based in Grenoble, an international hub for advanced micro and nanotechnology, the company currently employs around 15 people.

www.vulkam.com

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