



I-TEN raises €10 million for its industrial start and to accelerate its development

PRESS RELEASE

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I-TEN, a firm specialized in solid and rechargeable micro-batteries, announced today the closing of a sizeable €10 million Series B financing round with a group of new investors led by Eren Groupe and Habert Dassault Finances, and with its longstanding investors since 2014, the funds managed by Demeter Partners, Innovacom and Kreaxi.

The funding consists of two stages: a first tranche of €6 million and a second tranche of €4 million to follow in a few months.

Founded by Fabien Gaben in 2011, I-TEN is a young company made up of 15 employees, based in Lyon, that has designed, and developed rechargeable and all solid-state micro-batteries, manufactured with ceramics layers just a few microns thick. I-TEN's proprietary technologies have numerous applications, including an ability to operate in harsh environments and use for SMD assembly ("Surface Mount Devices") in electronics circuit boards.

Key strengths of **I-TEN's micro-batteries** lie in a **unique combination of value added characteristics**:

- Record downsizing to 1mm³,
- Capacities of 100 to 1000 µAh for sizes of 1 to 5mm³,
- Exceptional lifetime, more than twice the lifetime of conventional Lithium-Ion micro-batteries,
- Resistance to high temperatures allowing for welding and sterilization, and for operating in harsh environments with over 100°C,
- Eco-friendly design: rechargeable, non-flammable, with no heavy metals, no lithium metal and no liquid electrolytes, I-TEN micro-batteries can be recycled like any other electronic chip.

The first tranche financing will allow I-TEN to industrialize its first generation of revolutionary micro-batteries with high-profile clients in several key markets such as watches, sensors, Internet of Things, healthcare, security, defence and numerous important electronic applications (including "back-up" and "always-on" functions, power supply, smart cards, etc.). The second tranche will be used mainly to fund the development of I-TEN's new generations of micro-batteries and new formats tailored to a large spectrum of uses.

I-TEN's technologies are protected by several patent families and were developed with the support of several leading research organizations in France, including ENS in Lyon and the University of Burgundy.

I-TEN has twice won the international French "World Innovation Contest", in 2015 and in 2017, and as a result, enjoys financial support from BPI France and potential funding from the €150 million Government fund dedicated to its "Investment Program for the Future".

Fabien Gaben, I-TEN founder and CEO said:

"I am very happy that we have reached this new step in I-TEN's development. Our shareholders' support together with prestigious new investors and our second award in the World Innovation Contest, confirm the success of our technology and our achievements to date. Every day, we receive a large number of requests for very innovative applications, which prove the great variety of potential uses for our micro-batteries. Thanks to leading industrial partners who will validate our products, I am confident we will achieve our ambition to be a reference point in the energy storage industry."



About Demeter Partners

Demeter Partners is a private equity company dedicated to the sectors of the environment and the energy transition, mainly in France, Spain and Germany. It covers all investment stages: seed, venture, growth and infrastructure.

At the end of 2016, Demeter Partners and Emertec Gestion joined forces to build up the leading European private equity player dedicated to the energy transition, environmental and innovative material sector. The two management companies comprise €800 million in assets under management, 120 companies financed over the past 10 years and 33 professionals with complementary backgrounds.

About Eren Group

Founded in 2012 by Pâris Mouratoglou, EREN is the first group dedicated to natural resource efficiency. EREN supports the long-term development of innovative, reliable and competitive technologies in the field of energy, water and basic materials. The group also develops, constructs and owns wind and solar projects in countries where renewable energy represents an affordable response to growing energy demands.

About Habert Dassault Finance

Habert Dassault Finances is an investment company focusing on innovation.

About Innovacom

Since its creation in 1988 in France where it pioneered the venture capital industry, Innovacom has invested more than a billion euros and helped more than 300 highly innovative companies in technology, media and telecommunications launch and grow their business internationally. Focused on hardware, software and contents bringing high value to people and organizations, its 100+ portfolio exits through trade sale or IPO include success stories such as Business Objects (acq. by Oracle), Gemplus (now Gemalto), Kelkoo (acq. by Yahoo), Soitec (listed), Auféminin (now part of Axel Springer), Inventel (acq. by Thomson), Netcentrex (acq. by Converse) or Digitick (acq. by Vivendi). Its most recent successes include various areas such as Social Gaming (Owlient acq. by Ubisoft), Medical Imaging (Olea Medical acq. by Toshiba) and lastly Components for the Smartphone industry with unicorn Heptagon (merge with AMS).

Through its seed and early stage venture capital funds Innovacom 6 and Technocom 2, Innovacom's current investment portfolios include promising companies such as 21Net, AirLynx, Aryballe Tech, CAILabs, Cozy Cloud, Exagan, Feeligreen, G2mobility, Intersec, IS2TR/MicroEJ, I-Ten, Matrixx Software, Predicis or Robart. For more information, visit www.innovacom.com.

About Kreaxi

Formed by the merger of Rhône-Alpes Création and Banexi Ventures Partners, KREAXI is one of the French leaders in venture capital, totaling over €500 million (\$540M) in funding raised from public and private investors.

Launched in 1989, KREAXI's regional activity (Kreaxi Région) has accompanied over 260 Rhône-Alpes companies – with recent successes such as Erytech Pharma, Nanobiotix, Amoeba, PX Therapeutics or Docea Power – taking a stake at an early stage to finance their initial development phases. With €69 million (\$74.5M) in funds under management thanks to the support of the Rhône-Alpes region, Bpifrance, regional banks and industrial groups, Kreaxi Région plays a key role in financing seed and creation phases. It manages a portfolio of around fifty shareholdings through its three funds (RAC I, RAC II and R2V), with an active staff of nine.

www.kreaxi.com

Advisors

M&A advisors: Vincent Gaillard, Gaillard Partners

Legal advisors to I-TEN: Fiducial Legal by Lamy, Eric Baroin and Laetitia Desurmont

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