

INNOVACOM onboards with UPCITI, a leading solution provider for “privacy-friendly” Smart Cities

Paris, May 6th – INNOVACOM, a pioneer in venture capital in France is investing in UPCITI. The start-up provides highly accurate, localized and real-time data for Smart Cities and their service operators through a privacy friendly sensor technology.

As an early-stage start-ups specialist in the fields of digital transition and disruptive technology ventures, INNOVACOM has acquired an equity stake in UPCITI, alongside co-investors NCI Waterstart and Demeter. INNOVACOM invests through its latest seed venture capital fund technocom3, as a lead investor in this €3.8 million equity funding round.

Incepted in 2018 and employing today a team of 20 employees, UPCITI operates the largest network of embedded images processing systems in the world. Designed to power urban services for managing flows of goods and people, the solution offered by UPCITI guarantees a full respect for public space users' privacy. Thanks to onboard artificial intelligence algorithms, its sensors enable *in situ* processing of images, which are therefore neither stored nor transmitted.

In less than three years, the start-up has developed up to 13 use cases designed to make cities smarter and more pleasant to live in on a daily basis. These include for instance traffic and parking control, pedestrian and vehicle counting, or traffic light control for emergency vehicles. UPCITI enjoys partnerships with leading urban service operators (Engie, Bouygues, Vinci, EDF, Eiffage) as well as with local authorities in France and Europe looking for powerful and high added value solutions like UPCITI (Marseille, Luxembourg, Monaco).

With INNOVACOM's support, UPCITI is to scale-up its business model through the release of a data API platform allowing service operators to directly integrate relevant data flows into their operations (urban mobility, lighting, etc.). With such a technology, it will be possible for example to enrich software systems handling collection rounds with real positions of visualized bulky items, to alert in due time new electric mobility operators in the event of obstructed parkings, to process travel times and best itineraries taking into account objective data in a continuous way. The pooling of sensors for different use cases will also enable new services due to the availability of such data at a marginal cost, and thus prevent costly and complex networks roll outs of many dedicated sensors.

Benjamin Wainstain, a Partner at INNOVACOM said :*"The multiplication of urban sensors and the protection of personal data are becoming two major challenges for smart cities. UPCITI anticipated these trends at an early stage and can provide a perfectly adapted solution that has now been proven in the field. INNOVACOM's investment aims to accelerate the development of digital tools for data marketing and sensor management. We are convinced that UPCITI will then be in a good position to play a central role in technological and responsible smart cities."*

Jean-Baptiste Poljak, Founder and CEO of UPCITI said: *"We are delighted that INNOVACOM has become a shareholder, its network of industrial partners and its experience in supporting start-ups make it a valuable ally in accelerating the development of our model and the growth of the company."*

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ABOUT D'INNOVACOM

Since 1988, Innovacom has invested about one billion euros in start-ups, supported more than 300 digital companies, participated in more than 20 Initial Public Offerings and completed more than 150 trade sales.

Innovacom has recently contributed to many successes in a wide array of sectors: electric vehicles (G²mobility), ad tech (Videoplazza), medical imaging (Olea Medical), digital customer relationships (Dimelo), mobile connectivity in transportations (21Net Ltd), power electronics for the energy transition (Exagan) or components for smartphones with the Heptagon unicorn.

Innovacom is currently supporting high-flying potential companies such as Aryballe, Aura Aéro, CALabs, Cozy Cloud, Intersec, Iten, MicroEJ, Matrixx Software, Robart and Scintil Photonics.

Its recent merge with the Turenne Group has resulted in one of France's leading independent private equity platform with €1,2 billion under management. With offices in Paris and Marseille, Innovacom is an accredited company by the French Autorité des Marchés Financiers (AMF).

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