

## **INNOVACOM, A LONG-STANDING AND KEY SHAREHOLDER IN MICRO-BATTERY SPECIALIST ITEN, JOINS THE COMPANY'S NEW €80 MILLION FUNDING ROUND**

**Paris, 4 October 2022 – Innovacom, a venture capital pioneer in France and key investor in ITEN, is participating in the new €80 funding round led by the French micro-battery specialist and subscribed by Bpifrance and Groupe SEB, among other investors. To round out this equity transaction, the company is currently finalising an agreement for €60 million in debt financing. As such, the contemplated transaction amounts to €140 million funding resources for ITEN.**

Dedicated to supporting innovative tech start-ups that stand out as trailblazers in the environmental, economic and industrial transition, Innovacom is a long-standing and key investor in ITEN, a company it has been supporting since the seed phase. A key partner in every funding round since the creation of ITEN, Innovacom is reasserting its faith in the company and its commitment to ITEN's ongoing development by participating in this new fund-raising initiative through its Technocom2 and Avenir Numérique2 investment funds, both focussed on technological innovation, as well as by continued participation in ITEN's corporate governance.

This new funding round, supported by investors with recognised experience in the industrial and energy sectors, aims to provide ITEN with the resources necessary to meet its development goals and position itself as a leading European player in the field of ceramic Li-ion micro-battery production.

The company currently has a pilot manufacturing site in Dardilly, and will be able to inaugurate two new plants in France with a combined annual production capacity of several hundred million ceramic Li-ion micro-batteries. Based on a 100% ceramic electrode architecture, these micro-batteries boast power density approximately 1000 times higher than conventional coin cells for a thickness no greater than two strands of hair.

In addition to their technical performance, ITEN's ceramic Li-ion micro-batteries offer other advantages essential to meet today's environmental challenges. They contain no heavy metals and are rechargeable and entirely recyclable, with a particularly long life cycle. This disruptive technology thus offers all players in the electronics sector a high-performance and competitive alternative to coin cells while supporting the environmental and energy transition.

*"We are very proud of ITEN's progress since the early days, back when the company was in the seed phase. This new initiative confirms the potential we recognised in the technology ITEN has developed and marks the success of collective efforts to further the growth of an up-and-coming player in the European industrial landscape and battery worldwide. We are extremely gratified to see that our work has sparked interest among new investors, both public and industrial, who have joined in this initiative over time. ITEN has reached a new milestone, and we will continue to play our role in the company's Board of Directors with a view to supporting its future growth. ITEN's success send a positive signal to the ecosystem as a whole: investing in deeptech and supporting the rise of disruptive technologies ultimately pays off; it is essential to continue strengthening this funding continuum, thereby fostering the emergence of the French industrial champions of tomorrow,"* observed Vincent Deltrieu, Partner and member of the Innovacom Management Board.

**ABOUT**

**INNOVACOM**

Since 1988, Innovacom has invested close to one billion euros, supported more than 300 digital startups, participated in more than 20 Initial Public Offerings and completed 150 industrial disposals.

Innovacom has contributed to several recent successes in a diverse range of sectors: electric vehicles (G<sup>2</sup>mobility), ad tech (Videoplazza), medical imaging (Olea Medical), digital customer relations (Dimelo), connectivity in trains (21Net Ltd), materials for energy transition (Exagan) or components for smartphones with the Heptagon unicorn.

Innovacom is currently supporting high-potential companies such Acklio, AI Verse, Antaios, Aryballe, Aura Aero, Avicenna.ai, CAILabs, Cozy Cloud, Exotrail, Intersec, Iten, MicroEJ, Matrixx Software, OSO AI, Robart, Uavia, Upciti, Scintil Photonics or SustainCERT.

Its recent association with the Turenne Group, one of France's leading independent private equity firms, has resulted in a €1,4 billion platform under management. Present in Paris and Marseille, Innovacom is a company certified by the Autorité des Marchés Financiers.

[www.innovacom.com](http://www.innovacom.com) // [@innovacomvc](https://twitter.com/innovacomvc)

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