

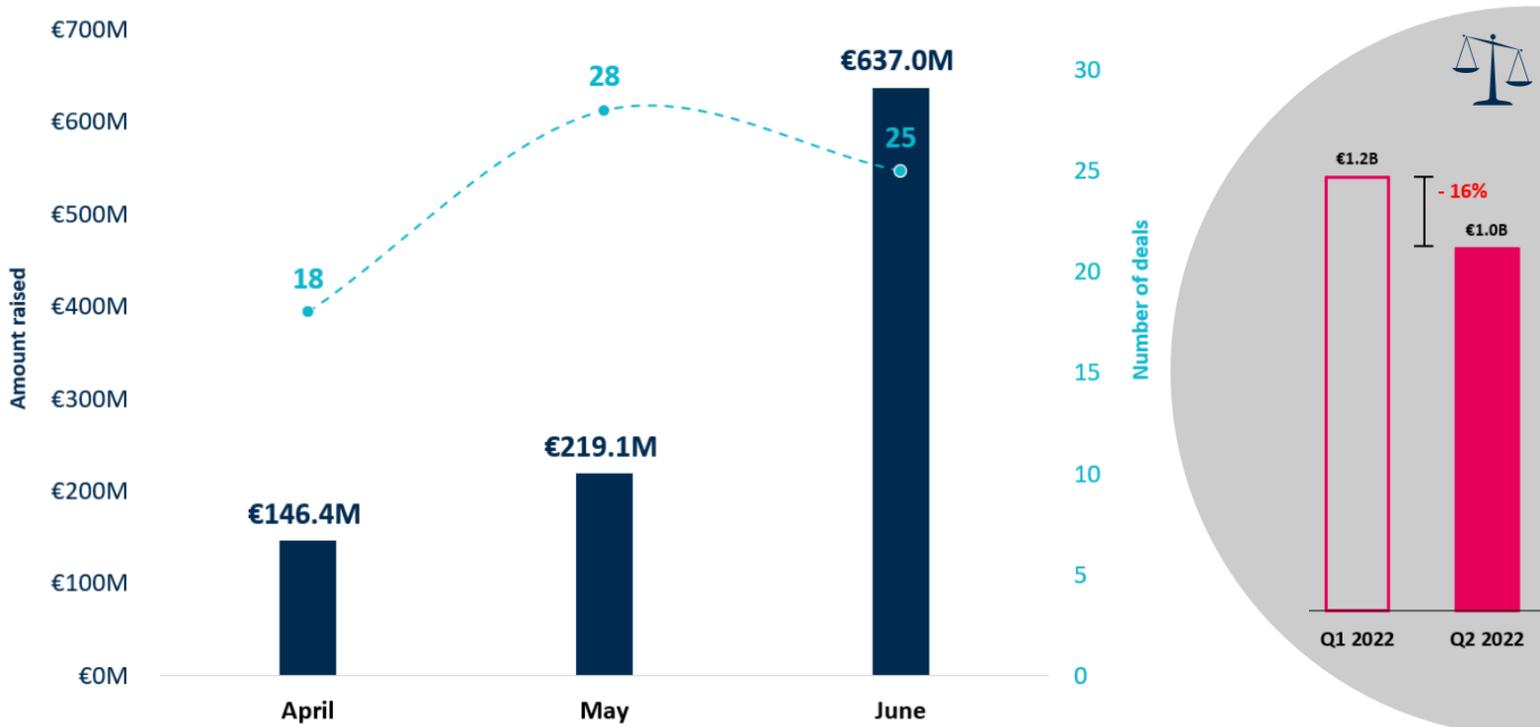
DEEP TECH NEWS

by

OMNES

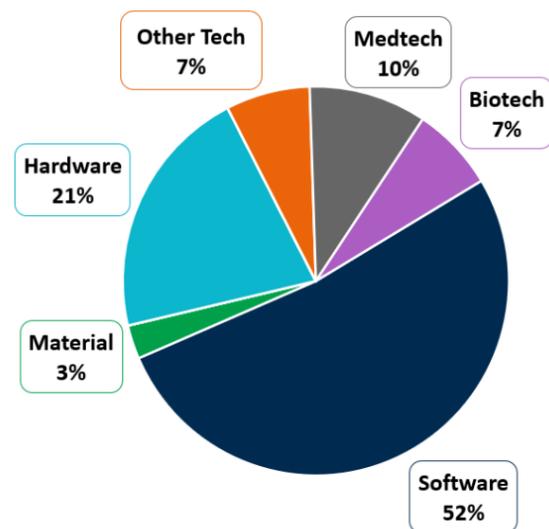
Q2 2022

€1.0B raised accross 71 deals over Q2 2022

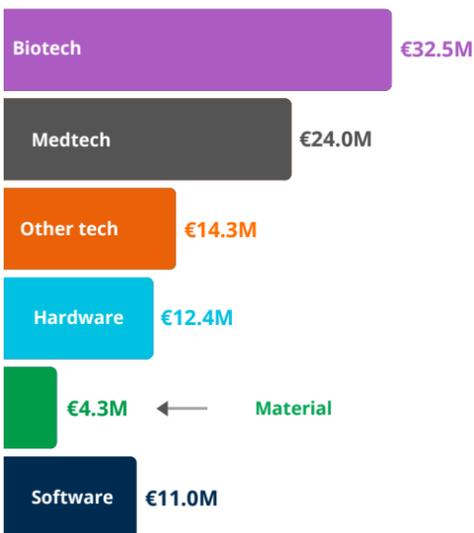


Various industries

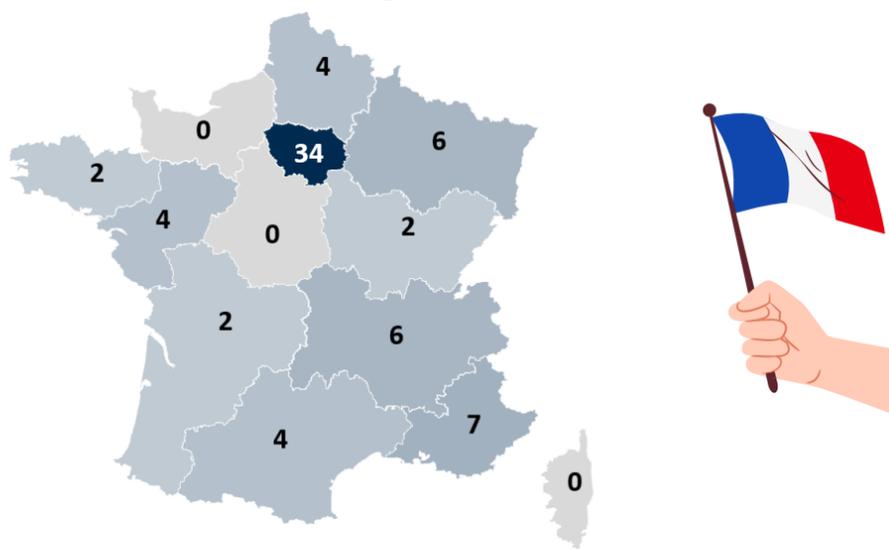
Split by number of deals



Average funding by industry



48% of deals took place in the Paris region



39% of transactions had at least one foreign investor



Not to be missed



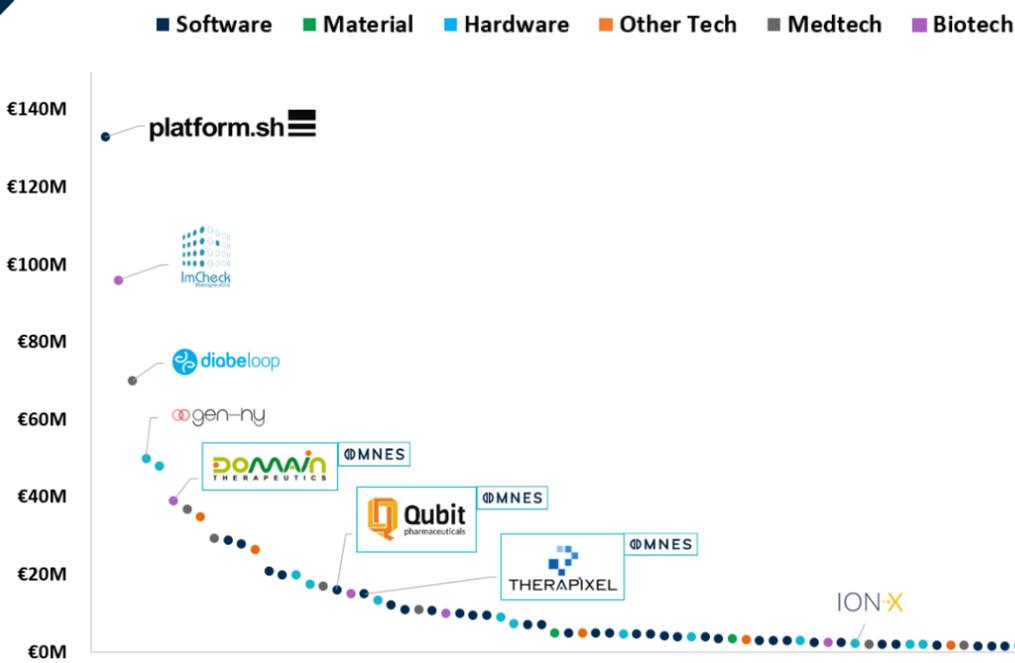
Speaking from VivaTech, Emmanuel Macron welcomed the fact that the target of 25 French unicorns has been reached before 2025 and has set a new ambitious target of **100 French unicorns by 2030**, of which 25 GreenTech.

- Paris, 17th of June 2022 -

Exits



Deals review



Split by round size



Review of all the fundraising announced by **French Deep Tech startups** during the second quarter of 2022



THE DEEP TECH EXPERT

by

OMNES



4

questions for Antoine Gourévitch

Managing Director & Senior Partner at BCG

BCG



What is the role of BCG in the technological and scientific deep tech ecosystem ?

Every company wants to implement a sustainable strategy, but most of them do not know how. At BCG, we are convinced that a net-zero trajectory will only be possible thanks to disruptive technologies.

Three types of technologies will allow us to succeed: artificial intelligence, digital technologies in the first sense (quantum, blockchain, etc.) and physical technologies such as synthetic biology, nanotechnology or robotics. By combining these three types of technologies, we will be able to find new products and new processes that will allow companies to innovate durably in the next 2 to 5 years. This new way of innovating needs CEOs on board and aligned with the project because value chains will be challenged, processes might be broken and the implementation of new skills will be required. Indeed, in addition to traditional R&D, product, and marketing skills, corporations will need to work with scientists, startups, and research labs. Our role at BCG is first and foremost to create the right method to make this work.

We also realised that we needed to create a diverse ecosystem (Hello Tomorrow, JEDI, Cambridge, Zurich, MIT, Oxford, etc.) and bring everyone together to (1) think about use cases (for example, how to build batteries that last longer and consume less rare materials) and (2) identify the technologies and ecosystems that will enable new business cases to be solved (often through a combination of technologies).

"A net-zero trajectory will only be possible thanks to disruptive technologies."

How are European corporates dealing with the deep tech revolution?

The Executive Boards are very mature on the subject. They understand very well the limitations of the current model, and the business opportunity to work on deep tech.

The real difficulty is the implications behind this structural change. They often wonder how they are going to get their teams on board, restructure the company's research portfolio,

change production processes, use external skills while integrating excellent internal skills, and what is the time horizon to achieve their objectives. It is a heavy change management program, where there are many risks of failure. This is where BCG has a role to play: we mitigate the risks both on the market and on the technology, in order to accelerate changes.

Additionally, Executive Boards are perfectly aware that, faced with the climate emergency, they must act. 30% of the carbon impact will come from the optimisation of current processes, which will allow within 3 years to eliminate all the current waste present in organisations (reallocation of resources towards sustainable development, lean management, etc.), but in order to reach the remaining 70%, the solutions will necessarily come from systemic innovation, and this in all industries.

"The industrial revolution is not about sprinkling but about focusing."

How can we ensure that Europe does not miss the fourth deep tech industrial revolution?

In Europe, we have a good awareness of the subject and good skills. But we remain fragmented and caught up in political wars. Unlike the investment policies of China and the US, which are offensive, simple, focused and with precise objectives, we are diluted in a system that tries to please everyone. The industrial revolution is not about sprinkling but about focusing. Money is not the fundamental problem, it is the allocation of resources that is. We need to invest in the future rather than in managing our past history.

In your opinion, can deep tech be the source of sustainable growth?

I believe that within 20 years we could see a world in which energy will be free, bandwidth infinite, and mobility seamless. I believe in a frugal world in which we will have stopped wasting but equally I do not believe in degrowth but rather in reallocating our resources through innovation. This is our only way to tackle the climate and energy challenges.

- Global leader of **BCG's** work in **data and digital platforms**
- Head of the **BCG's DeepTech Mission**, focusing on groundbreaking emerging technology efforts
- More than **25 years of experience** at **BCG** where he worked extensively with companies in the automotive and financial services industries
- **Engineer** from **Ecole Centrale Paris** and **MBA** from **INSEAD**

Résumé of Antoine Gourévitch

The Deep Tech Expert gives the floor to a significant leader to share their views on the Deep Tech ecosystem

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