OMNES

Deeptech News

REVIEW OF ALL FUNDRAISING ANNOUNCED BY EUROPEAN DEEPTECH STARTUPS DURING THE SECOND QUARTER OF 2025

Q2/ 2025

Q2/2025
In numbers

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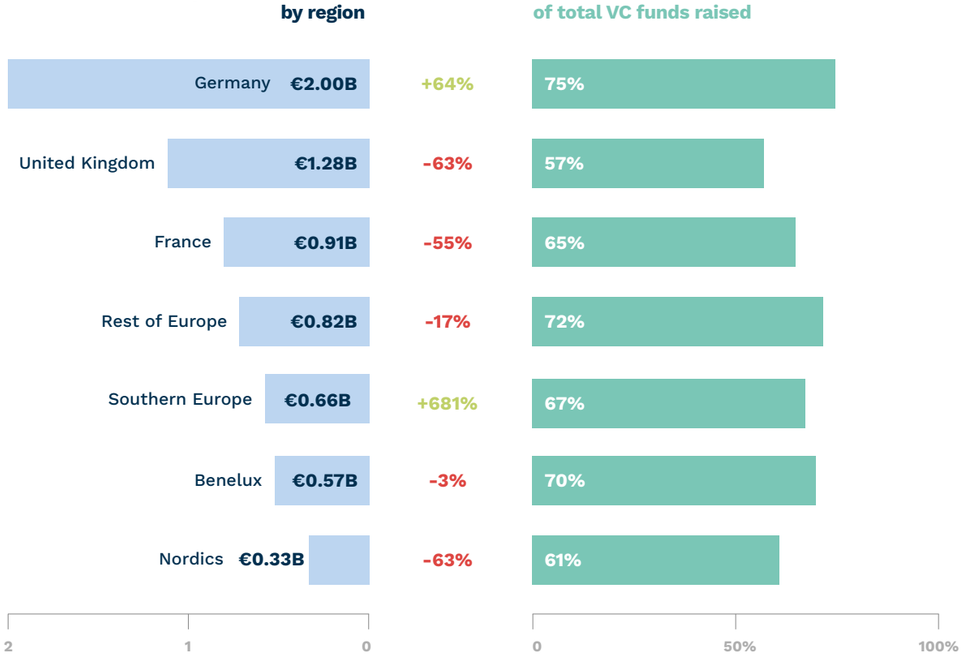
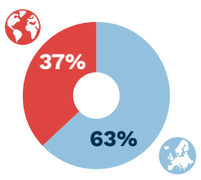
A deeptech startup is a startup developing a complex technological asset with strong technological barriers (long R&D cycle, PhDs, research lab spinoffs, patents, complex know-how, etc.)

€6.57B raised accross **453 deeptech deals** over Q2 2025 in Europe





37% of transactions had at least one non-European investor

of deals **by country in Europe**

Q2/2025
In numbers

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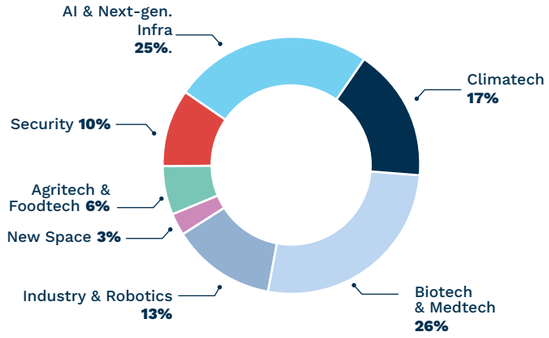
Various industries

Split by number of deals, in %



Average funding by industry, in €M

Split by round size

Deal review (in €M)

Selected exits

oxford ionics Acquired by **IonQ**	MITHRIL SECURITY Acquired by **H company**	THINGS THINKING Acquired by **Aleph Alpha**	POLLEN ROBOTICS Acquired by **Hugging Face**	Convergence Acquired by **Salesforce**

Insights

THIS COLUMN GIVES THE FLOOR TO A SIGNIFICANT LEADER TO SHARE THEIR VIEWS ON THE **DEEPTECH** ECOSYSTEM

“Look closely at which countries have truly armed themselves in cyber with the objective of being independent. It’s almost systematically the ones that possess nuclear weapons, the U.S., China, Russia, Israel, India… and France. That’s not a coincidence.”

Guillaume Poupard, Deputy Managing Director of Docaposte

Summary of...

Guillaume Poupard

Deputy Managing Director of Docaposte (La Poste Groupe) in charge of technological assets around artificial intelligence, cyber, IT and cloud computing at Docaposte

Former director general of ANSSI, the French National Cyber Security Agency, for +8 years

Graduate of École Polytechnique (X92 class) & Doctor in cryptology

Worked for the French Prime Minister and Ministry of Defense, where he specialised in cybersecurity and cyberdefence

Chairman of the French AI and Digital National Council

How do you assess the current geopolitical cybersecurity landscape, and what’s at stake for Europe?

As we say, “States have no friends, only interests.” That old truth is particularly striking in cyberspace, where the power dynamics are as raw as they are strategic.
We’re not in a world of alliances, we’re in a world of dependencies, and the ability to control those dependencies has become a defining feature of sovereignty.

Look closely at which countries have truly armed themselves in cyber with the objective of being independent. It’s almost systematically the ones that possess nuclear weapons, the U.S., China, Russia, Israel, India… and France. That’s not a coincidence. These are nations that have always treated strategic independence as non-negotiable, even in the digital realm. Others, including many European neighbours, have effectively accepted a state of technological vassalage. They’ve outsourced critical digital infrastructure, security, and intelligence, often by choice. The problem isn’t ideological; it’s operational. Because in cyber, if you don’t control the stack, the hardware, the software, the data, the expertise, then someone else does.

Building a real cybersecurity capability requires three things: strong and trusted government institutions, private industry able to deliver high-end solutions, and a research ecosystem that continuously pushes technological frontiers. France is among the very few in Europe to have all three. That’s what has allowed us to remain in the circle of digitally sovereign nations, and to build something sustainable.

The good news is that we don’t need to reinvent everything.
The foundations of technological independence already exist. Many of the solutions to reduce our dependencies are being developed in France and Europe. We have competitive alternatives in cloud, security software, chips, and telecoms. These aren’t “sovereignty gadgets”, they’re high-performance tools that make business and strategic sense.

The other good news is that overall control of a system doesn’t require control of all its components.
Based on well-thought-out architectures, it’s possible to focus on the most critical components while integrating other, less well-controlled sources. In the digital domain, the use of open-source commons also brings particularly interesting elements.

How is AI reshaping cyber threats like disinformation and offensive operations?

Disinformation is the perfect asymmetric weapon: cheap to produce, extremely costly to counter. While it has mostly been used at the state level so far, it’s likely to expand to the corporate world. The same techniques used to sway elections could be turned against companies, to damage reputations, manipulate public perception or influence markets.

AI amplifies this risk. It enables massive-scale disinformation: thousands of fake personas, deepfakes, or phishing emails can now be created and deployed at near-zero cost. Not only does it increase volume, but it also raises credibility, making attacks harder to detect. The threat doesn’t stop there. AI is already making phishing more effective. Soon, it could help discover vulnerabilities in complex systems faster than any human team. And while we haven’t yet seen self-propagating AI agents navigating networks autonomously, the risk is real.

Of course, AI is also a defence tool, helping detect anomalies and improve incident response. But the race is on. Offense and defence are evolving in parallel, and the balance can shift quickly. For companies, this means preparing now, not just for today’s threats, but for the ones that machines will create tomorrow.

Can Europe achieve digital sovereignty without reinventing everything from scratch?

Digital sovereignty doesn’t mean doing everything in-house. Autonomy isn’t about isolation, it’s about control. Open source, for example, is a powerful lever: it gives transparency, flexibility, and the ability to build on shared foundations while keeping strategic autonomy.

In reality, it’s all about trade-offs. Some components are too critical not to be mastered directly - think encryption libraries or identity management. If you don’t control them, you expose yourself to unacceptable risks. But for other layers, sovereignty can come from diversification, redundancy, or controlling the supply chain rather than owning the entire stack.

However, you can also choose to rely on trusted local suppliers, even if that means slightly lower performance. Sometimes the marginal loss in speed or scalability is worth the gain in independence and resilience. Take cloud services. No one in Europe matches the breadth of hyperscalers’ complete portfolio, and that’s okay. Competing head-on would be a losing game.
But what we can do, and are already doing, is delivering the 10% of services that matter most, at enterprise-grade quality, and under full European jurisdiction. That’s where sovereignty becomes real: not by replicating everything, but by securing the critical layers that give us choice and control.

Q2/2025 France focus

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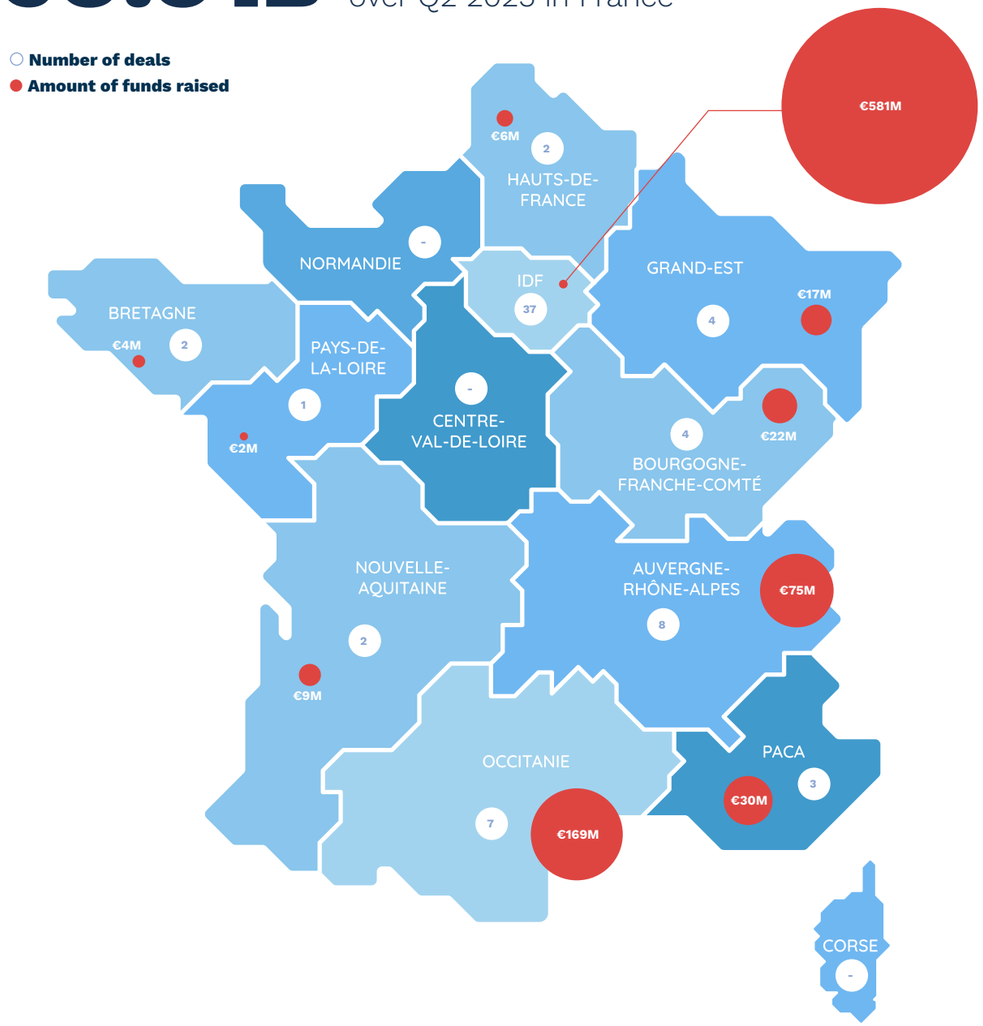
Not to be missed

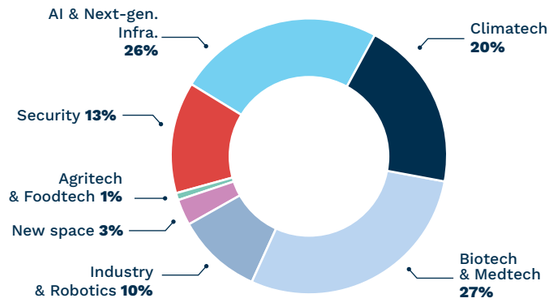
At VivaTech 2025, Mistral AI and NVIDIA announced a strategic partnership to launch «Mistral Compute», a sovereign cloud AI infrastructure based in France and powered by 18,000 cutting-edge NVIDIA Blackwell chips. This initiative aims to provide Europe with an independent, high-performance alternative for AI computing, accelerating the continent's technological sovereignty and reducing reliance on US cloud giants.

€0.91B raised accross **70 deeptech deals** over Q2 2025 in France

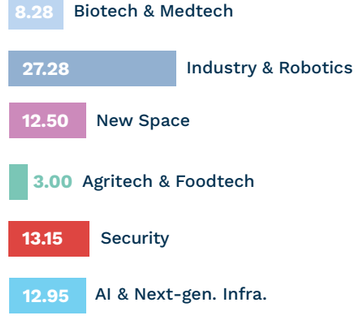


Various industries

Split by number of deals, in %



Average funding by industry, in €M



5 selected deals

VSORA	€40M Series A	IP provider for chipmakers designed for AI inference	MNES Deal
FAIRMAT	€27M Series B	Recycling carbon fiber composite to produce a material with advanced technical grades	
sekoia	€26M Series B	Intelligence driven SOC platform that enables security analysts to detect & respond threats in real time	MNES Deal
SeqOne GENOMICS	€20M Series A Extension	Next generation genomic analysis for personalized medicine	MNES Deal
Enterome	€16M Series G	Clinical-stage company developing immunomodulatory drugs for the treatment of cancer and immune diseases	MNES Deal

Q2/2025
Germany focus

REVIEW OF ALL FUNDRAISING ANNOUNCED BY GERMAN DEEPTECH STARTUPS DURING THE SECOND QUARTER OF 2025

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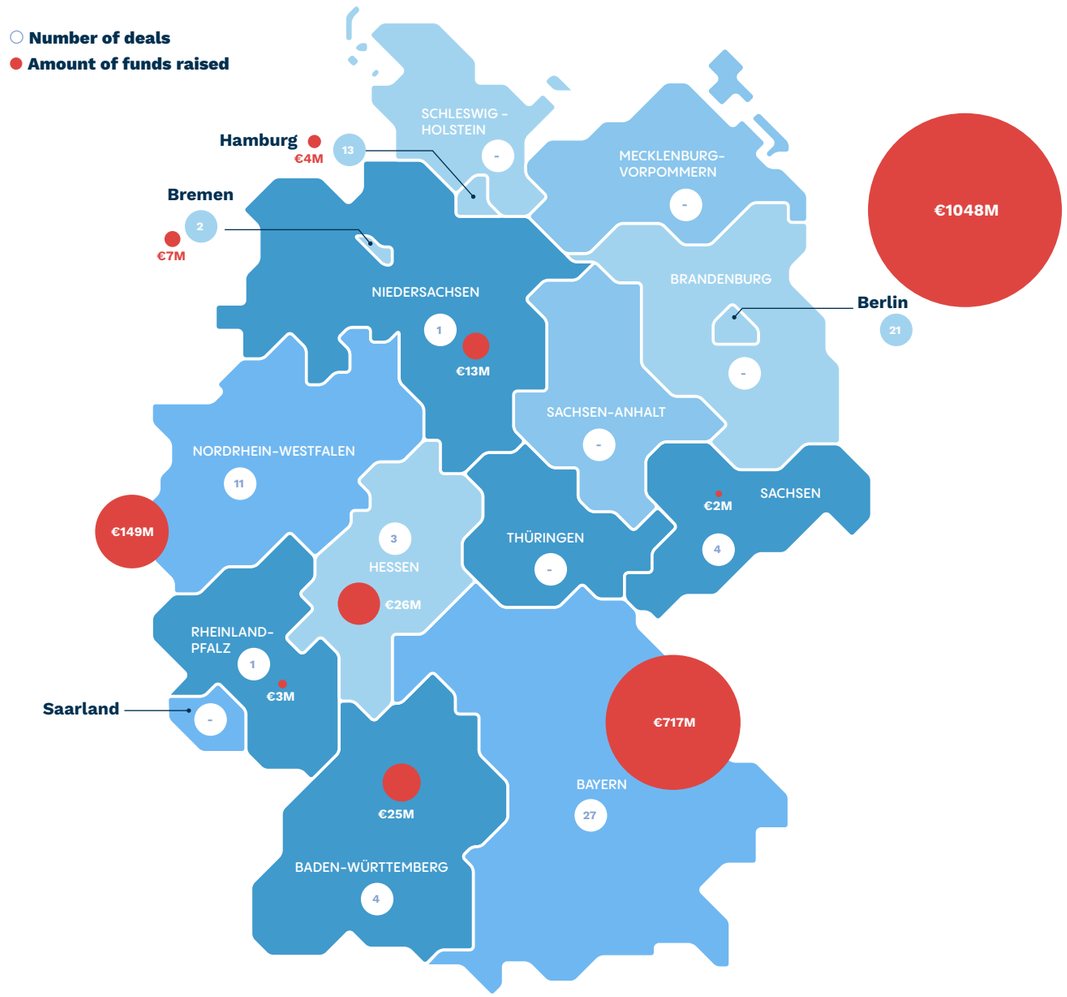
Not to be missed

Die Bundesregierung

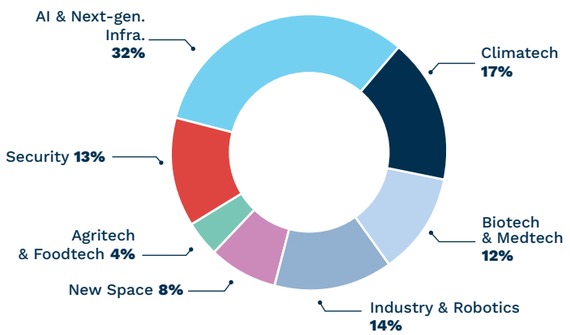
In June 2025, the German government announced a historic plan to more than double its annual defense budget, increasing spending from about €62 billion in 2025 to over €152 billion by 2029, reaching 3.5% of GDP.

€2.00B raised accross **76 deeptech deals** over Q2 2025 in Germany

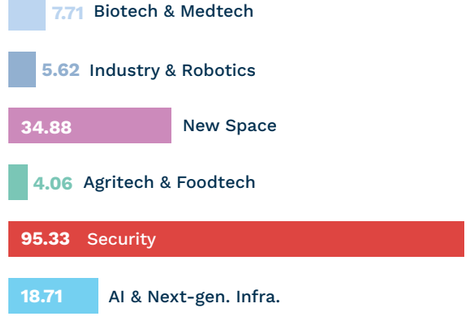


Various industries

Split by number of deals, in %



Average funding by industry, in €M



5 selected deals

Helsing		**€600M Series D**	AI-powered defense tech, focusing on drones and software, to enhance military capabilities for democratic nations
Quantum Systems		**€160M Series C**	AI-powered eVTOL drones for defense, security, and surveying, specializing in aerial intelligence solutions
isar aerospace		**€150M Convertible note**	Launch vehicles for transporting small and medium-sized satellites into Earth's orbit
Proxima Fusion		**€130M Series A**	Stellarator-based fusion reactors to deliver clean, continuous energy through advanced simulation and engineering
ARX Robotics		**€31M Serie A**	Defense startup that develops autonomous unmanned ground systems for military and civilian applications

Q2/2025
Italy focus

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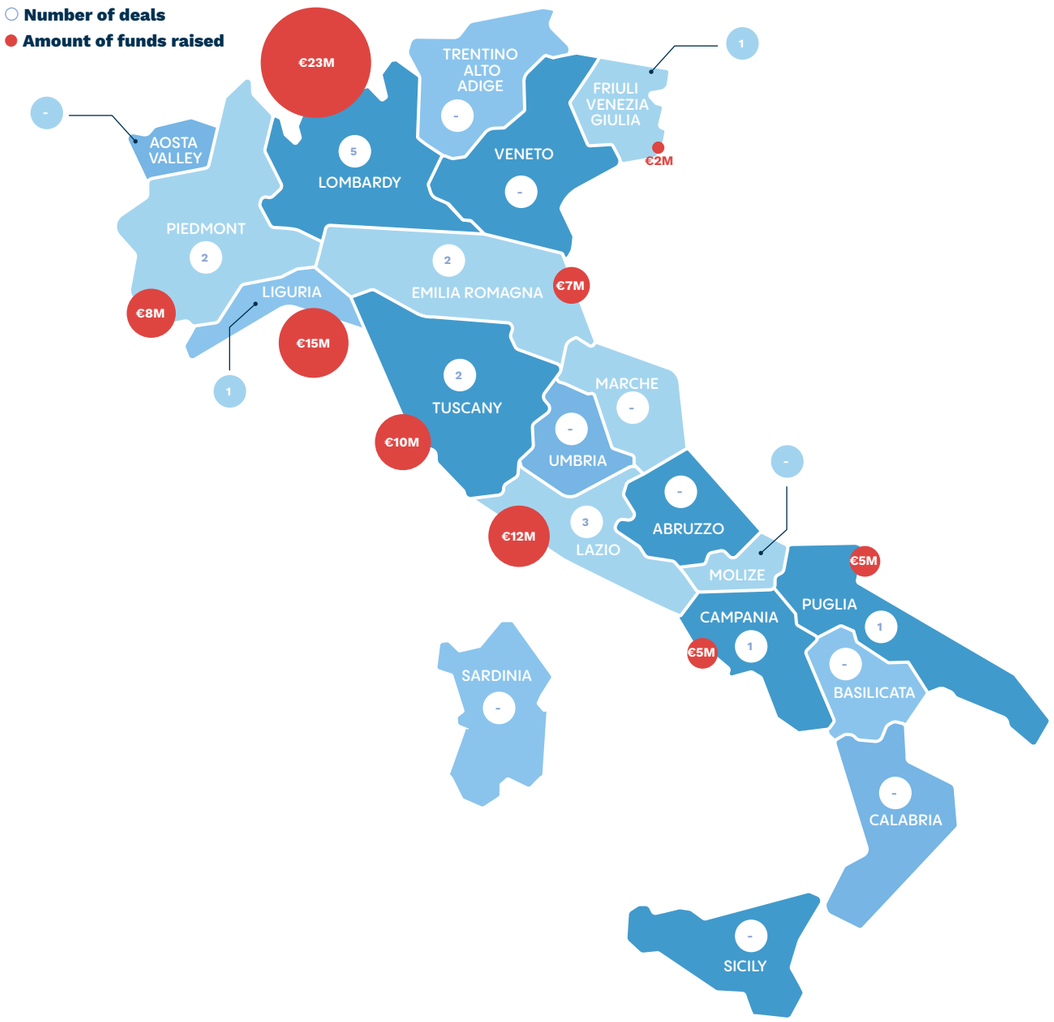
Not to be missed

Governo Italiano
Presidenza del Consiglio dei Ministri

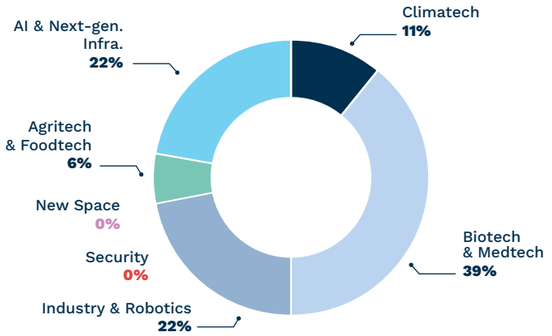
In Q2 2025, Italy officially reached the NATO goal of spending 2% of its GDP on defense, up from 1.51% in 2023, a significant increase amounting to nearly €9B in additional outlays in a single year. This marks a turning point, as the Italian government prioritized investment in innovation and modernization, channeling substantial new resources into defense capabilities.

€86M raised accross **18 deeptech deals** over Q2 2025 in Italy

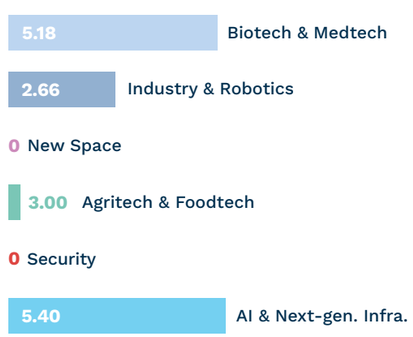


Various industries

Split by number of deals, in %



Average funding by industry, in €M



5 selected deals

iamo	**€15M Series B**	Pharmaceutical business that develops novel therapeutics for unmet medical needs in the brain
W·SENSE	**€7M Series B**	Telecommunications company that specializes in underwater monitoring and communication systems based on IoUT solutions
PHOTONPATH	**€5M Series A**	Manufacturer of integrated photonic devices to obtain, transmit and process information using light
NGR NEXT GENERATION ROBOTICS	**€5M Series A**	Manufacturer of robotic systems for inspection and monitoring for the railway industry
AXYON.AI	**€4M Series A**	Fintech company that enhances the investment management sector through advanced AI technologies

Q2/2025 Nordics focus

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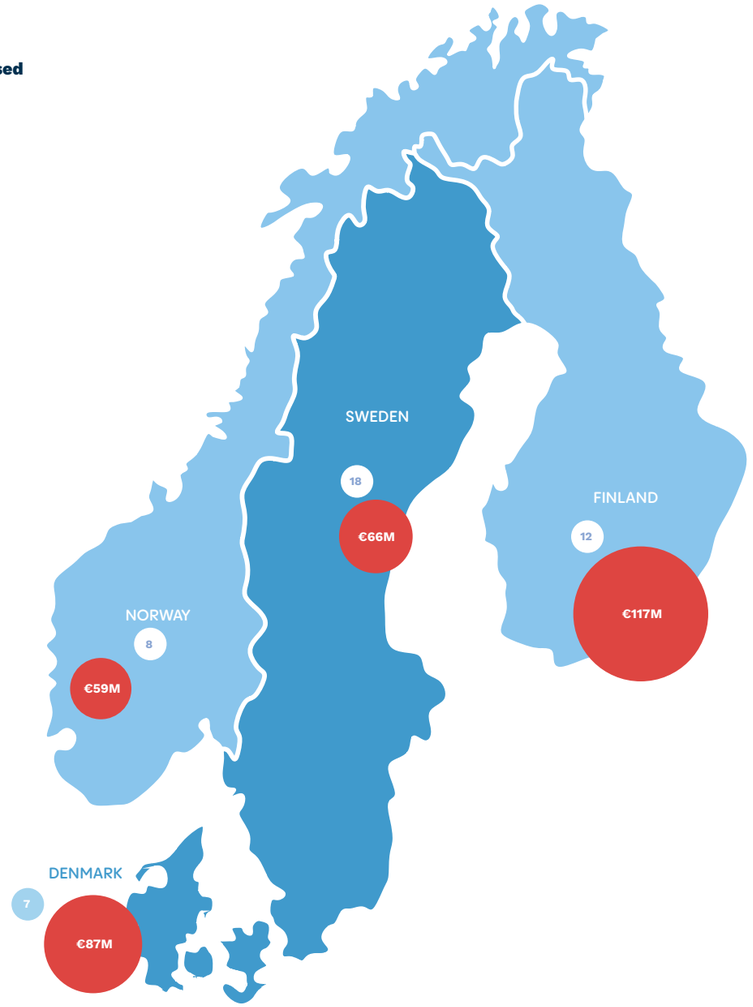
Not to be missed

Government of Norway

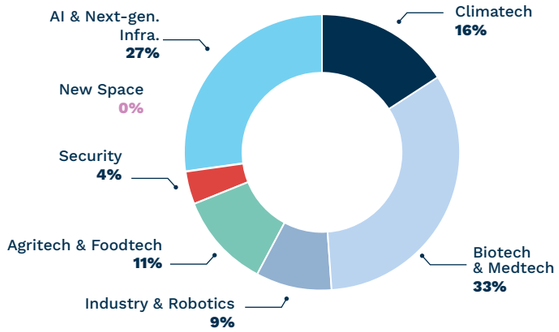
In Q2 2025, Norway announced a major increase in defense spending, committing to reach 5% of GDP by expanding investments in F-35s, submarines, and civil-military resilience and investments in defense innovation.

€0.33B raised accross **45 deeptech deals** over Q2 2025 in the Nordics

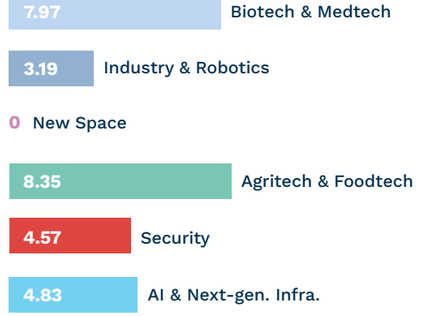


Various industries

Split by number of deals, in %



Average funding by industry, in €M



5 selected deals

hystar	**€32M Series C**	Polymer electrolyte membrane electrolyzers designed for large-scale green hydrogen production
IXI	**€32M Series A**	Adaptive eyewear, providing seamless clarity wherever you look
tilt BIOTHERAPEUTICS	**€23M Series B**	Immunostimulatory oncolytic viruses for solid tumors
SPARROW QUANTUM	**€22M Series A**	Photonic quantum chip technology
embedl	**€6M Seed**	Efficient deep learning for embedded systems

Q2/2025 United Kingdom

REVIEW OF ALL FUNDRAISING ANNOUNCED BY BRITISH DEEPTECH STARTUPS DURING THE SECOND QUARTER OF 2025

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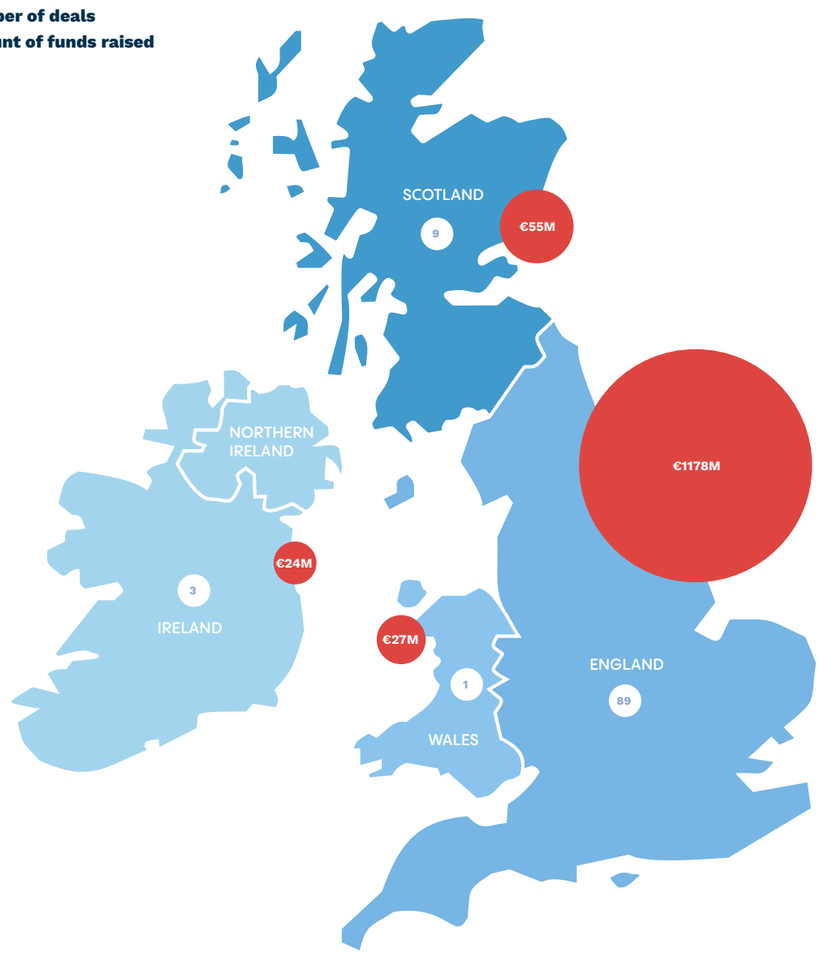
Not to be missed

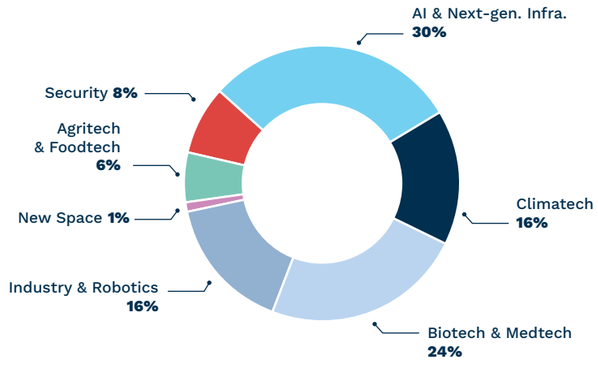
The UK and France launched the Entente CordIAle Paris-Saclay – Oxford-Cambridge AI Initiative, a strategic partnership uniting top universities to boost European leadership in artificial intelligence. The initiative focuses on joint research, talent exchange, and collaboration with industry to develop sovereign, AI-driven solutions for science, technology, and society.

€1.28B raised accross **102 deeptech deals** over Q2 2025 in the UK

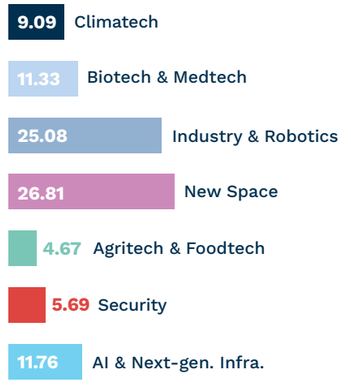


Various industries

Split by number of deals, in %



Average funding by industry, in €M



5 selected deals

PHYSICS X	**€117M Series B**	AI-native simulation software stack for engineering and manufacturing across advanced industries
Metaview	**€30M Series B**	AI Platform for recruiting conversations
TREEFERA	**€26M Series B**	AI-enabled data management platform focused on bringing transparency and accuracy to nature-based asset reporting
nyobolt	**€26M Series C**	High-powered battery technology used to serve automotive applications
Zayndu	**€2M Seed**	Booster of crop yield through non-toxic plasma treatment installed on grower's sites