OMNES

Deeptech News

REVIEW OF ALL FUNDRAISING ANNOUNCED BY EUROPEAN DEEPTECH STARTUPS DURING THE THIRD QUARTER OF 2026

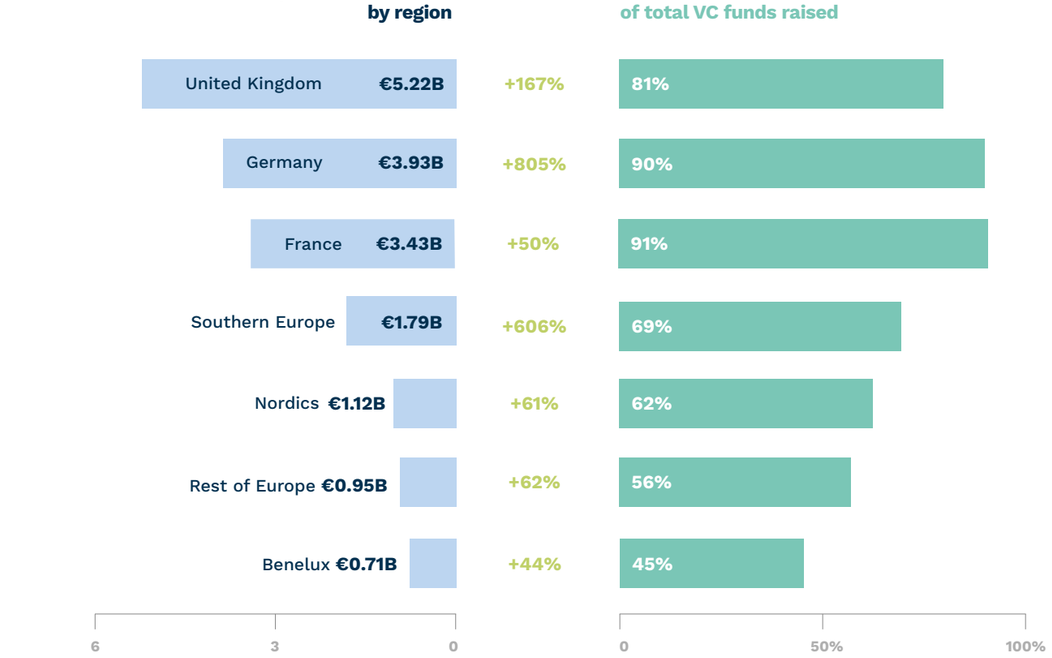
Q3/ 2026

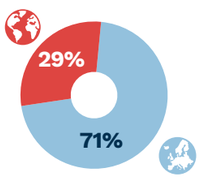
Q3/2026
In numbers

REVIEW OF ALL FUNDRAISING ANNOUNCED BY EUROPEAN DEEPTECH STARTUPS DURING THE THIRD QUARTER OF 2026

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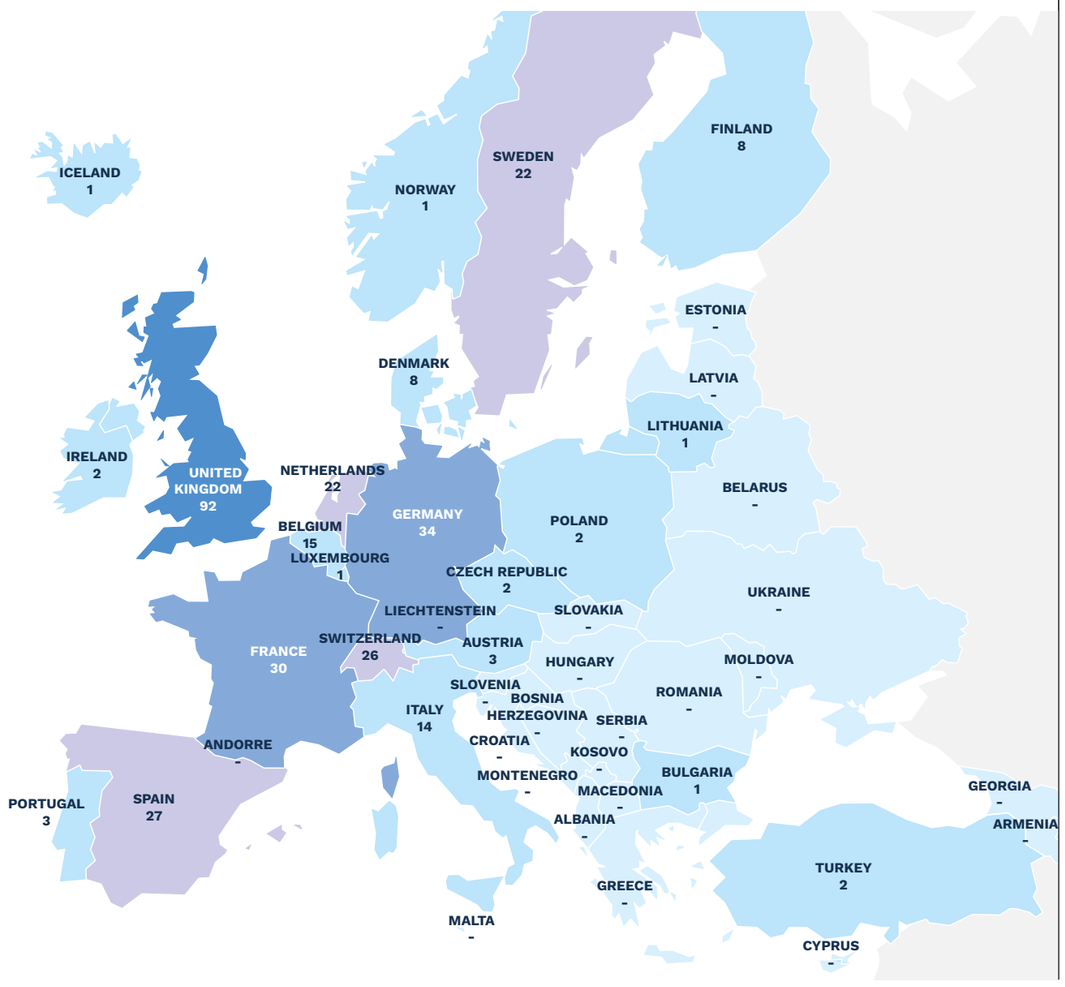
€17.16B raised across **317 deeptech deals** over Q3 2026 in Europe





29% of transactions had at least one non-European investor

of deals **by country in Europe**



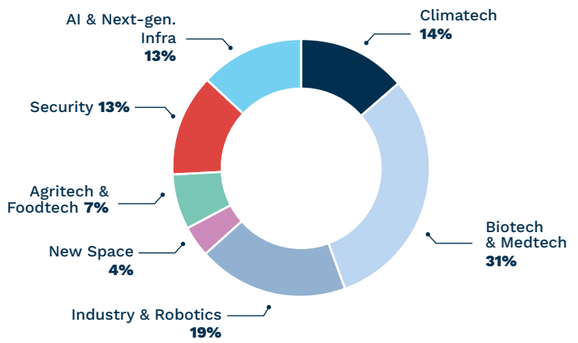
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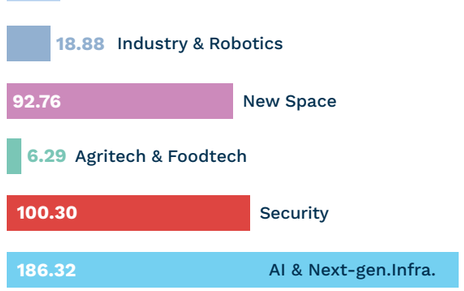
A deeptech startup is a startup developing a complex technological asset with strong technological barriers (long R&D cycle, PhDs, research lab spinoff, patents, complex know-how, etc.)

Various industries

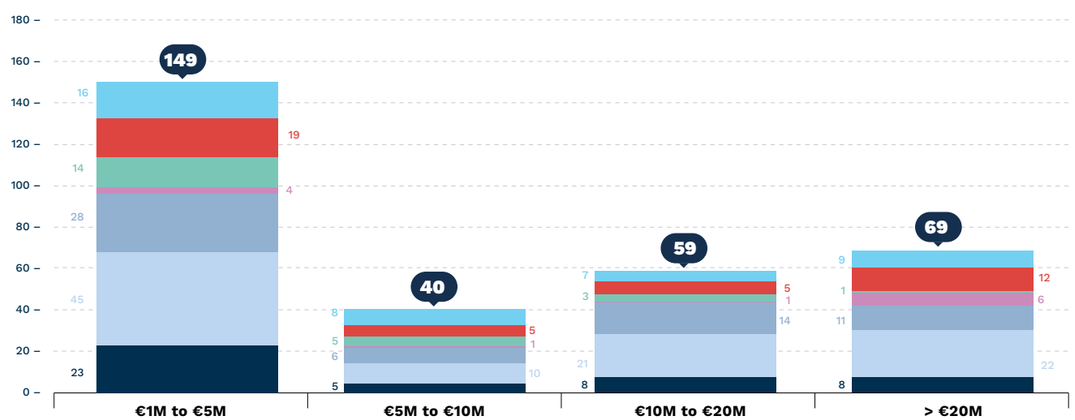
Split by number of deals, in %



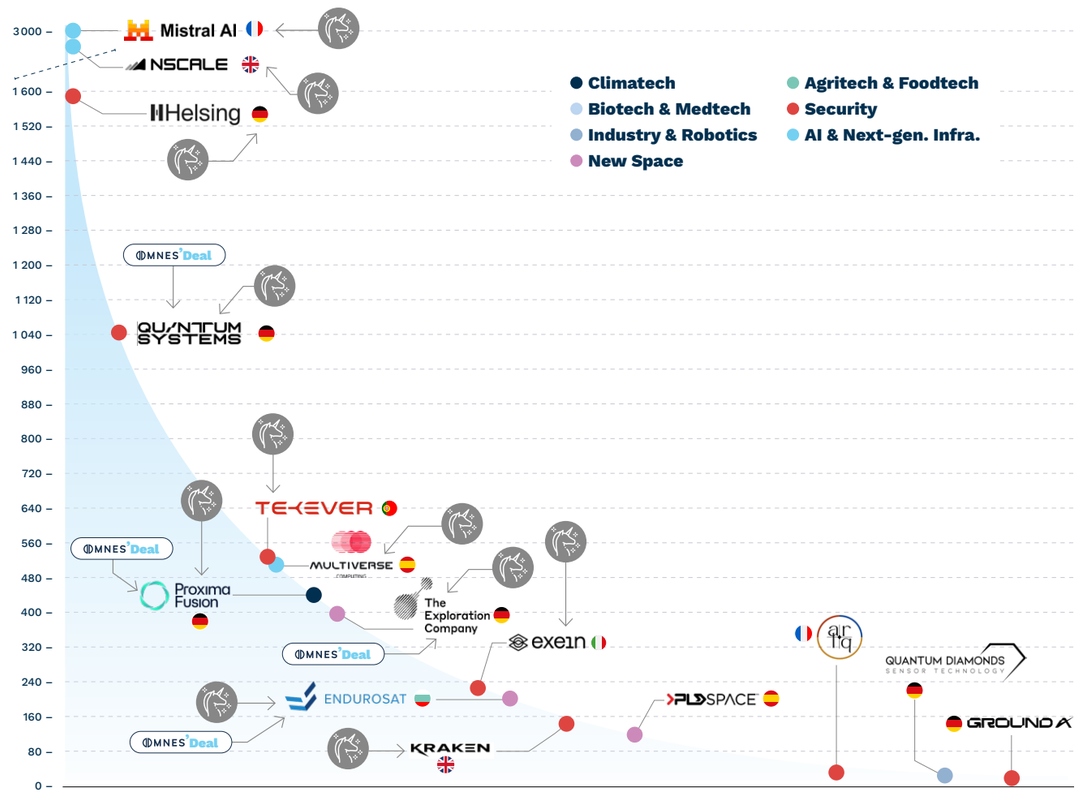
Average funding by industry, in €M



Split by round size



Deal review (in €M)



Selected exits

Pasqal	PRIOR	Hugging Face	FLOWCOPTER	newcleo
SPAC at ~$2B	Acquired by **SAP**	Acquired by **Nvidia**	Acquired by **TEKEVER**	SPAC at ~$2.4B

Insights

WHERE **LEADING VOICES** SHARE THEIR VIEWS ON THE DEEPTECH ECOSYSTEM



Hélène Huby, Founder and CEO of The Exploration Company

> ***“The next generation of space transportation will be defined by full reusability, high flight cadence, massive launchers, and dramatically lower costs.”***

Résumé of... Hélène Huby

Founder and CEO of The Exploration Company

Special Envoy of the President of the French Republic for the first International Space Summit, held in Paris in September 2026, alongside astronaut Thomas Pesquet

Former Vice-President for the Orion European Service Module at Airbus Defence and Space

Former executive at ArianeGroup, in operational and strategic roles on major European space programmes

Founder and Chair of The Karman Project, a non-profit fostering international dialogue and cooperation in space

Graduate of ENS Ulm, Sciences Po Paris and ENA

How can Europe secure its space sovereignty, and how can European countries cooperate beyond national interests?

First of all, we must understand that sovereignty is not about isolating ourselves or building protected walls. It means building products that are globally competitive so that Europe remains an essential space player. To achieve this, it is like cooking an amazing meal: you need several parameters playing together. We need ambitious founders, an ambitious European Space Agency, and ambitious politicians.

To cooperate beyond national interests, we must fundamentally change how we work. Rather than asking «How do I make this country happy?”, we must shift to a commercial model where space agencies act as anchor clients, placing service contracts and letting private industry organize itself competitively.

True European cooperation comes from taking the core engineering excellence of each country rather than duplicating effort. In our company, for instance, final assembly is in Germany, re-entry technology in France, and life support in Italy. European countries that fought each other for centuries have built peace by sharing critical technologies. We must build spacecraft across nations for humanity. Finally, sovereignty requires mastering core technological bricks—specifically heavy reusable rockets and high-thrust engines. Without massive rockets at a massive cadence, Europe simply will not remain relevant.

What will define the next generation of space transportation, and where is The Exploration Company focusing its effort?

The next generation of space transportation is defined by first principles. It will be driven by full reusability, high flight cadence, massive launchers, and dramatically lower costs. On the demand side, space is becoming essential Earth infrastructure: mega-constellations for global broadband, direct-to-device communication, in-space data processing, defense, and lunar exploration.

At The Exploration Company, we focus our efforts on two main product lines. First is Nyx, our reusable space capsule. Nyx will transport cargo, and eventually crew, to the International Space Station and future commercial stations.

Second, we are pioneering Storm, a high-thrust rocket engine using full-flow staged combustion with liquid methane and oxygen. Storm is the key technological brick required to build Europe’s first heavy reusable rocket, capable of lifting up to 40 tons in reusable mode.

Our approach is ‘hardware first’: we build fast, test in space, learn from failures, and de-risk the hardest technical challenges step by step. By building vehicles across nations - collaborating between Europe, the US, and the UAE - we are providing the affordable transportation infrastructure that the global space ecosystem urgently needs.

How can European New Space startups fund themselves and remain European despite limited European funding?

My philosophy for funding a deep-tech company is to ‘walk on two legs’. The first leg is private VC capital. Starting with private money gives you speed, agility, and complete freedom to organize your industrial setup in the most competitive way. The second leg is public funding from space agencies acting as anchor clients. Once you demonstrate technical progress, agencies co-finance development through commercial service contracts, de-risking your business model.

The European funding landscape has evolved dramatically. A second generation of successful tech founders and private investors are actively reinvesting in European sovereignty. To illustrate that point, more than 90% of our cap table remains European.

To remain European while scaling, you must build a global player with deep European roots. I’m French, so it was important to me that we established a clear European identity by placing our headquarters in Germany and major facilities in France and Italy. To capture global market demand, we open strategic presences in the US and the UAE, to serve those markets while maintaining our European core.

Finally, entrepreneurs should not spend their time complaining about European regulation or capital gaps. In Europe we have incredible technical expertise, and we’re already seeing what’s possible when we put our mind to hardware development.
My advice is simple: let’s not be shy, let’s go hardware-first, focus on execution, and just build stuff.

Q3/2026
France focus

REVIEW OF ALL FUNDRAISING ANNOUNCED BY FRENCH DEEPTECH STARTUPS DURING THE THIRD QUARTER OF 2026

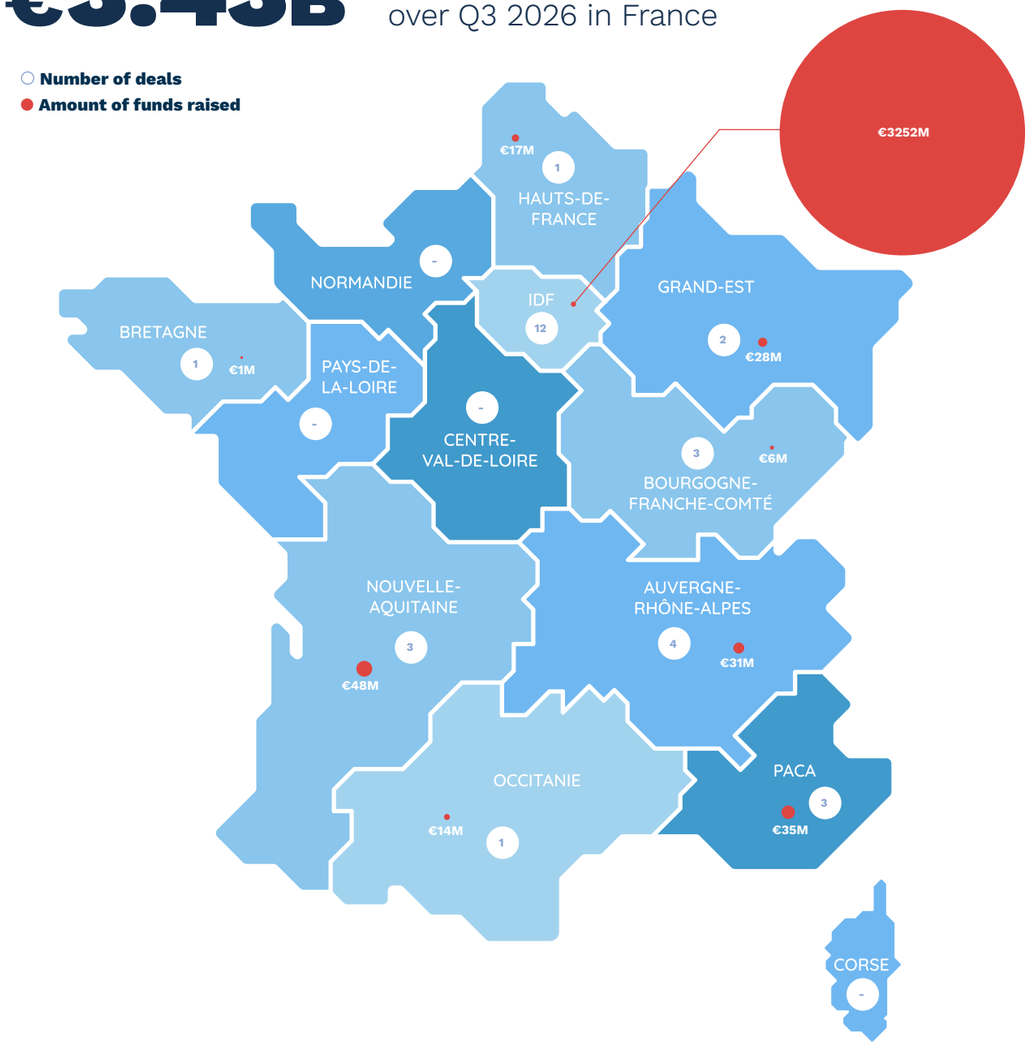
A deeptech startup is a startup developing a complex technological asset with strong technological barriers (long R&D cycle, PhDs, research lab spinoff, patents, complex know-how, etc.)

Not to be missed

Mistral AI

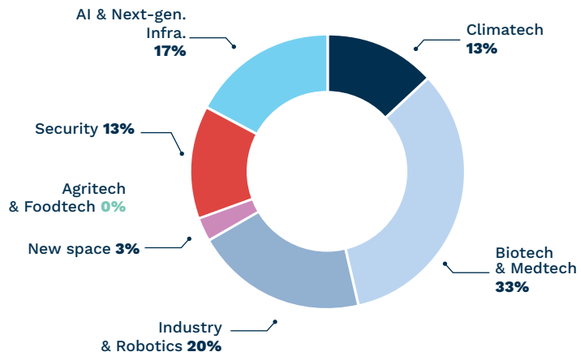
In September 2026, Mistral AI closed a €3B Series D at a €21B post-money valuation, the largest equity round ever raised by a European technology company. The round was led by Samsung Electronics, with the EQT-managed Scaleup Europe Fund and existing investor PSG Equity as co-leads. Three years after its launch, Mistral will use the capital to expand its frontier research, scale its compute capacity and accelerate international growth, reinforcing France's position at the forefront of sovereign AI in Europe.

€3.43B raised across **30 deeptech deals** over Q3 2026 in France

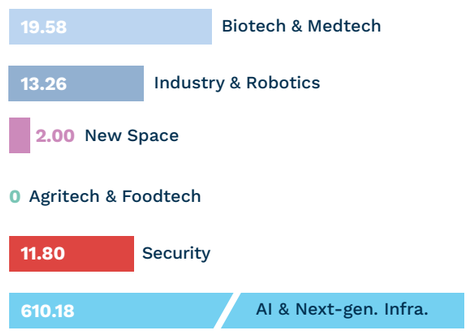


Various industries

Split by number of deals, in %



Average funding by industry, in €M



5 selected deals

Mistral AI	**€3000M Series D**	Artificial intelligence models, applications, and infrastructure for organizations and developers
Elixir Aircraft	**€45M Series B**	Aerospace company that provides aircraft, component manufacturing, and training services
	€28M Series A	AI-native platform for critical decision-making and high-stakes data analysis
SYNTETICA	**€26M Series A**	Materials technology company that develops chemical recycling technology for synthetic textiles
inbolt	**€11M Series B**	AI-powered 3D vision for robots, helping manufacturers scale flexible automation across factories worldwide

Q3/2026
Germany focus

REVIEW OF ALL FUNDRAISING ANNOUNCED BY GERMAN DEEPTECH STARTUPS DURING THE THIRD QUARTER OF 2026

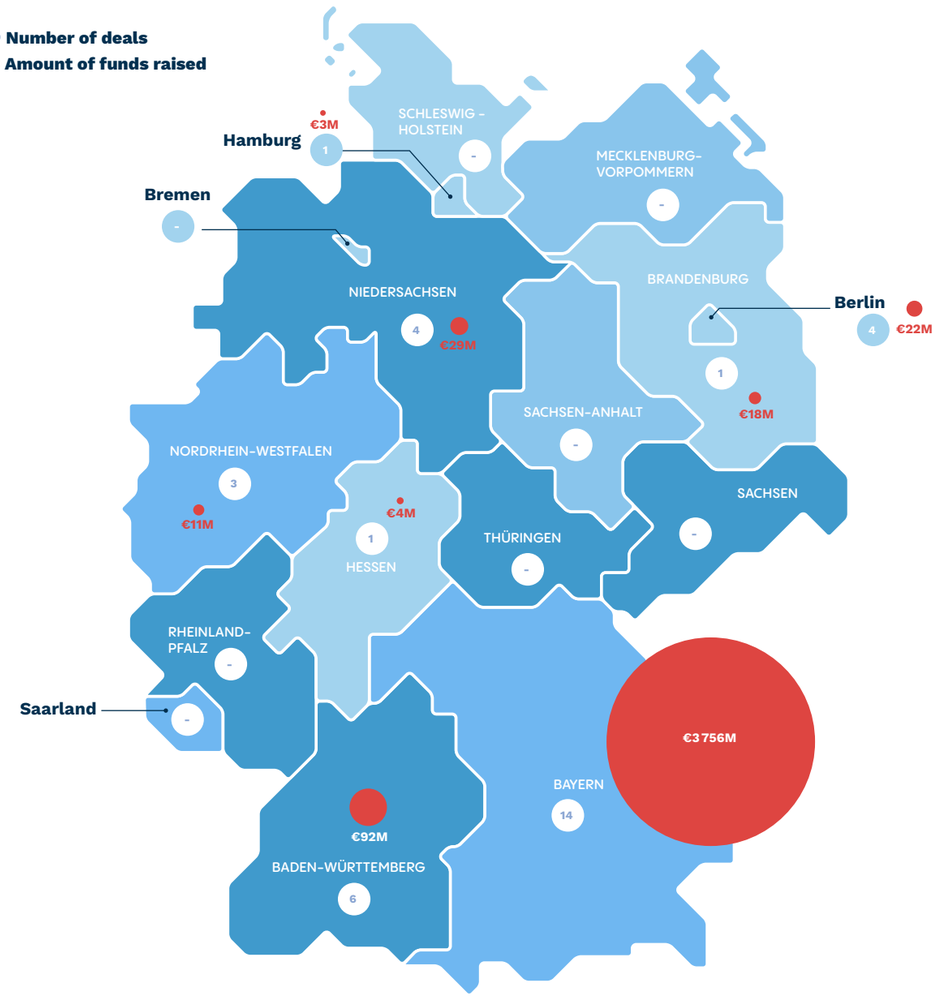
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Not to be missed

isar aerospace

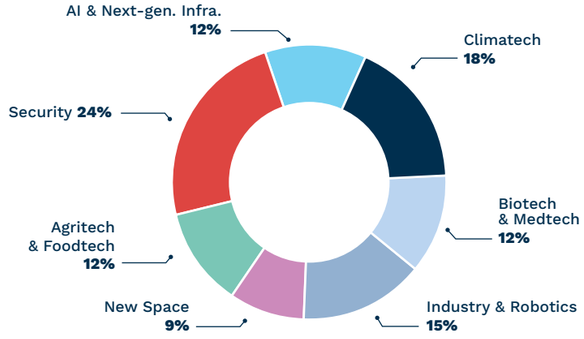
In September 2026, Isar Aerospace's Spectrum rocket reached orbit on its second flight from Andøya Spaceport in Norway, marking the first orbital launch from continental Europe and the first satellite delivery by a European commercial launcher. Days later, The Exploration Company closed a $450M Series C, the largest ever for a European space company, and signed an ESA contract worth up to €760M to fly its Nyx cargo capsule to the ISS. Together, these milestones mark a turning point for Europe's sovereign access to space.

€3.93B raised across **34 deeptech deals** over Q3 2026 in Germany

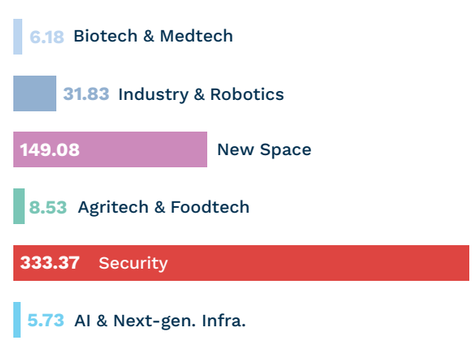


Various industries

Split by number of deals, in %



Average funding by industry, in €M



5 selected deals

Helsing	€1581M Series E	Artificial intelligence software, autonomous systems, and defense technologies for military and government applications	
QUANTUM SYSTEMS	€1050M Series D	AI-powered eVTOL drones for defense, security, and surveying, specializing in aerial intelligence solutions	MNES Deal
Proxima Fusion	€411M Series B	Fusion energy company developing stellarator-based fusion power plants to deliver safe and carbon-free electricity	MNES Deal
The Exploration Company	€387M Series C	Space transportation systems, including reusable spacecraft and rocket propulsion technologies	MNES Deal
GROUND X	€9M Pre-Seed	Mobile, software- and laser-based counter-drone systems	

Q3/2026
Italy focus

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Not to be missed

CDP Venture Capital Sgr

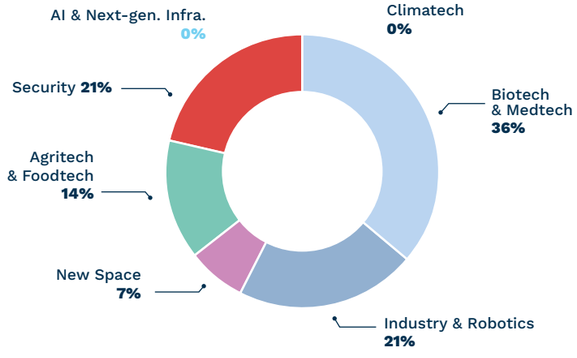
In September 2026, CDP Venture Capital launched SophIA, a new national technology-transfer hub dedicated to artificial intelligence and cybersecurity, in partnership with Scientifica Venture Capital. Backed by an initial €27.5M from CDP's Technology Transfer and Artificial Intelligence funds, the hub aims to support more than 20 initiatives at proof-of-concept, pre-seed and seed stage over the next three years. It spans foundation models, autonomous robotics, neuromorphic hardware and edge computing, with the goal of turning Italian research into deeptech companies.

€338M raised across **14 deeptech deals** over Q3 2026 in Italy

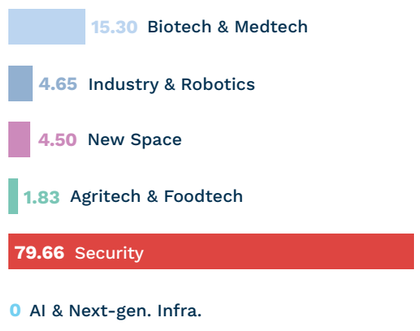


Various industries

Split by number of deals, in %



Average funding by industry, in €M



5 selected deals

exein	**€234M Series E**	Cybersecurity company that specializes in protecting embedded devices using AI-powered threat detection technologies
CIRCULAR MATERIALS	**€12M Series C**	Sustainable and innovative solution to recover critical raw materials from black mass and industrial wastewater
ORIS	**€5M Pre-Seed**	Wireless power transmission services in space
BEELZEBUB	**€3M Seed**	AI-native cybersecurity software for threat detection, deception, and automated security operations
BYNARIO	**€2M Pre-Seed**	AI-driven binary analysis platform for automated software vulnerability detection and security testing

Q3/2026 Nordics focus

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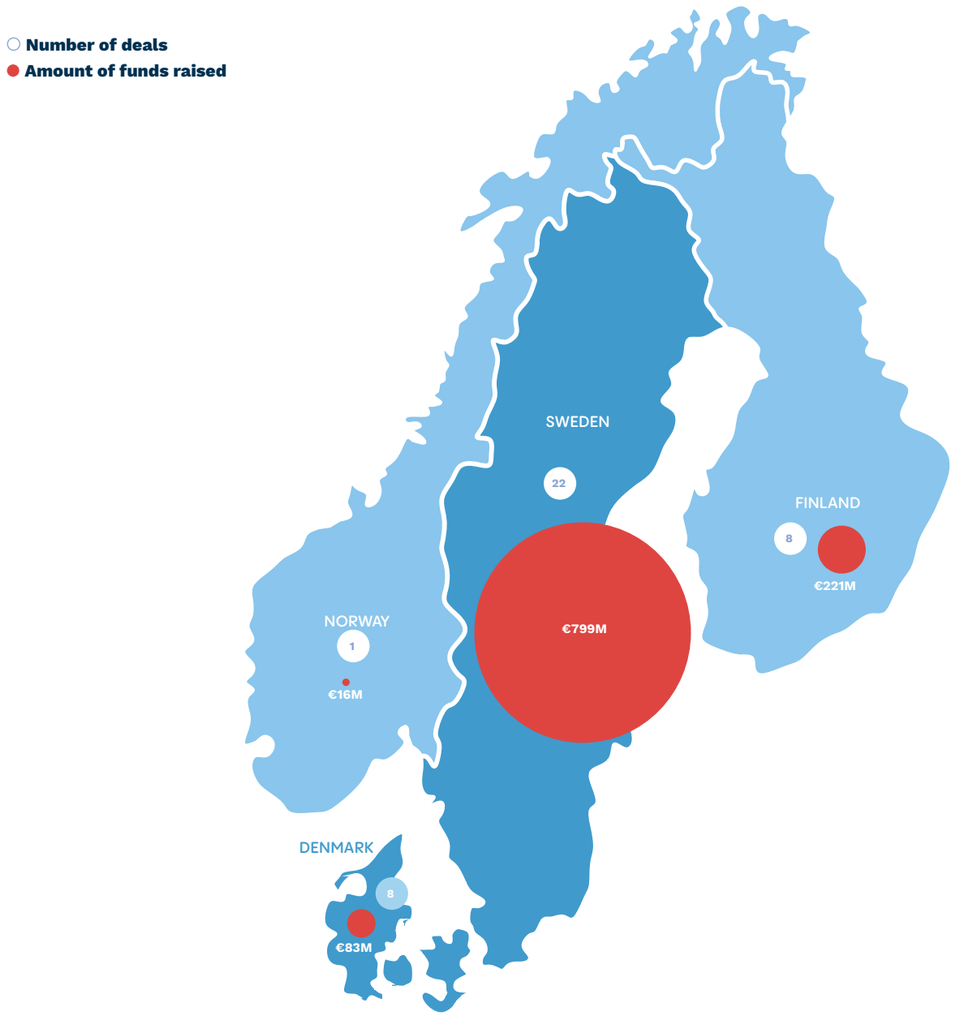
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Not to be missed

IQM

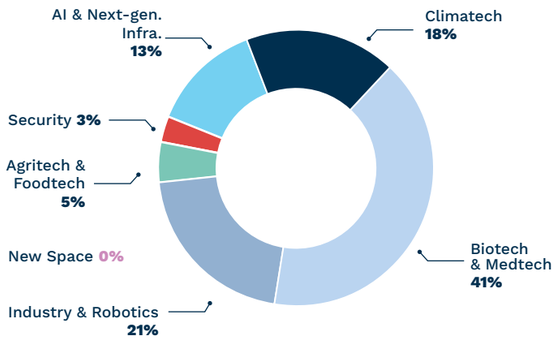
In July 2026, Espoo-based IQM Quantum Computers began trading on the Nasdaq Global Select Market following its merger with Real Asset Acquisition Corp. It became the first European quantum computing company to list on a major US exchange. Valued at $1.9B, the listing raised c.€198M in net proceeds and left IQM with a pro forma cash position of €337M. Beyond IQM itself, the listing opens a rare exit route for European deeptech, a segment where liquidity remains the ecosystem's weak link.

€1.12B raised across **39 deeptech deals** over Q3 2026 in the Nordics

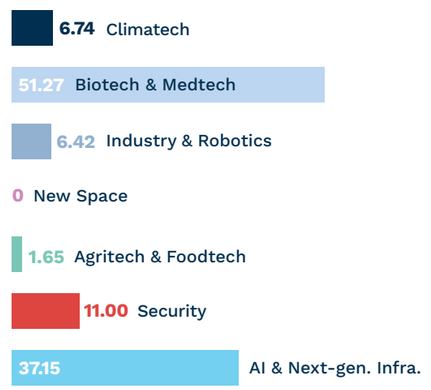


Various industries

Split by number of deals, in %



Average funding by industry, in €M



5 selected deals

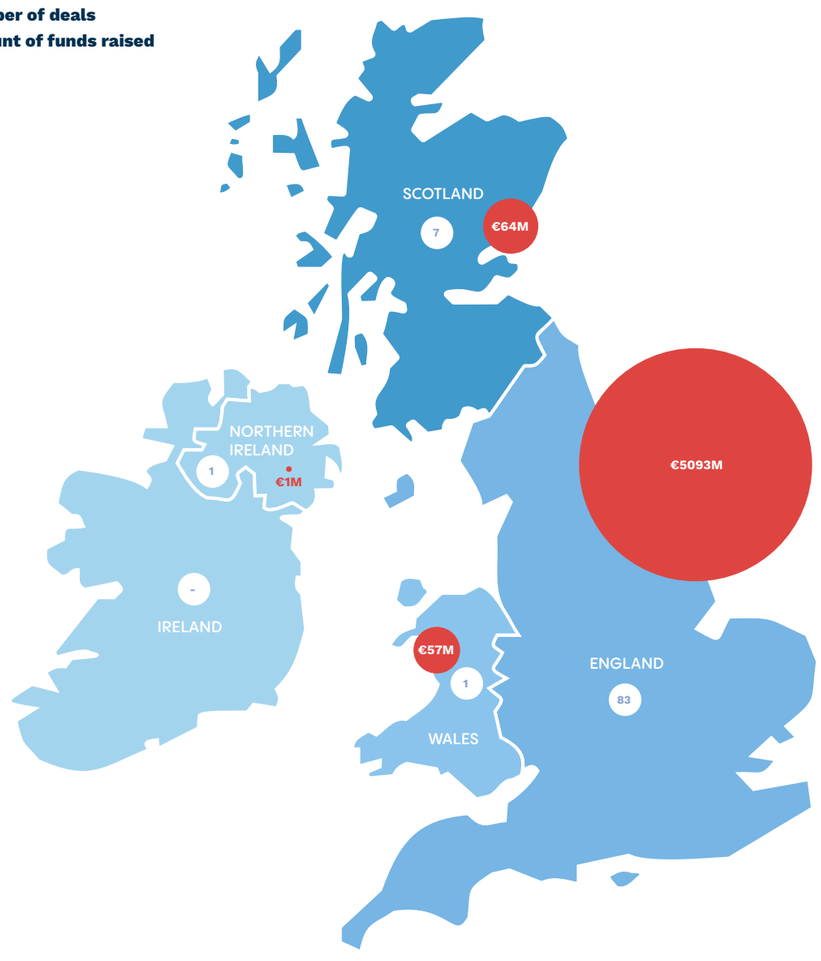
verda	**€165M Series B**	Full-stack AI cloud platform for the development, training, and deployment of AI models
Tavion	**€34M Seed**	Battery energy storage systems that is expediting Europe's shift to renewable energy
SWEGAN	**€12M Series B**	GaN-on-SiC epiwafers based on ground-breaking epitSaxial growth technology for manufacturers of RF components and devices
hyperion robotics	**€6M Series A**	Next generation AI robotic factories that manufacture low-carbon concrete products for infrastructure projects
Sagava	**€1M Pre-Seed**	Organic waste treatment to make marine bio-oil, biochar, and green power

Q3/2026
United Kingdom focus

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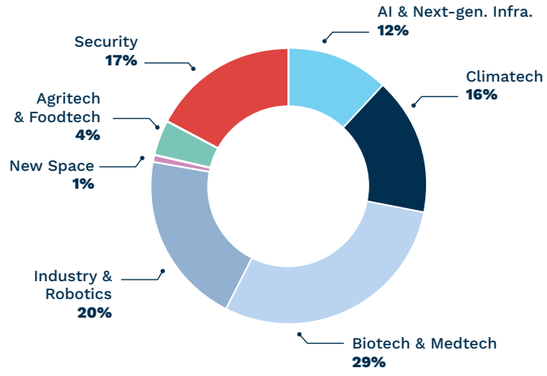
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€5.22B raised across **92 deeptech deals** over Q3 2026 in the UK

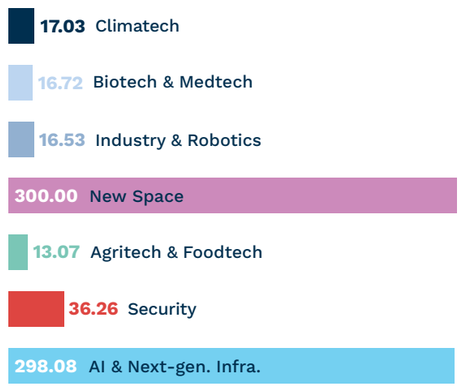


Various industries

Split by number of deals, in %



Average funding by industry, in €M



5 selected deals

NSCALE	**€2949M Pre-IPO**	AI data centers and provides GPU cloud infrastructure that companies use to train, run, and scale large AI models
Cambridge Aerospace	**€260M Series C**	Air defense systems for detecting and intercepting aerial threats
KRAKEN	**€152M Series B**	Autonomous maritime platforms and systems for defense, security, and critical infrastructure applications
HUMANOID	**€133M Series A**	Artificial intelligence and robotics company that develops humanoid robots for industrial and commercial applications
NUCLEAR TURBINES	**€18M Seed**	Nuclear power systems that combine nuclear reactors with gas turbine technology for electricity generation