

INNOVACOM ACQUIRES A STAKE IN PRIMO1D, WORLD LEADER IN SMART ELECTRONIC THREAD

Paris, 9th November 2021 – Innovacom, a venture capital pioneer in France, announces an equity investment in Primo1D via the funds Avenir Numérique 1 and 2. Primo1D has developed a technology allowing for extreme miniaturisation of RFID (radio frequency identification) components, which can then be embedded in textiles and industrial products. The €15 million funding round will enable the designer and manufacturer of next-generation RFID tags to increase its production capacity and support its growth.

Dedicated to supporting innovative tech start-ups that stand out as trailblazers in the environmental, economic and industrial transition, Innovacom is participating in this funding round with a view to championing the development of Primo1D and confirming its position as a “world leader in e-thread” and a pioneer in the field of RFID. Innovacom is backing the company alongside the SPI fund managed by Bpifrance, as well as long-standing investors Kreaxi, UI Investissement and BNP Paribas Développement.

Founded in 2013 under the auspices of the CEA-LETI microelectronics research centre, Primo1D has created a unique solution to ensure the identification, authentication and traceability of products throughout their life cycle. Primo1D’s E-Thread® features an RFID component embedded in clients’ products at the source. This miniature chip links the physical product to cloud-based data, thus addressing the issue of digitisation and meeting the growing demands of Industry 4.0, while rising to current challenges concerning the circular economy.

Today, Primo1D is focussing on high-volume markets with significant growth prospects, including textile distribution and industrial sectors such as tyre and electric cable markets.

With this investment, Innovacom seeks to contribute to Primo1D’s growth, and particularly the development of its E-Thread technology, while also helping the company scale up production to industrial levels and gain traction on high-volume markets.

“Primo1D’s teams have succeeded in industrialising a highly innovative traceability-solution that responds to new uses, particularly in the industry”, stated Vincent Deltrieu, Partner and member of the Innovacom Management Board. “Thanks to this solution, Primo1D is positioned on the cutting edge of RFID monitoring and associated applications. Primo1D’s solution injects new momentum into the digital transition and Industry 4.0, as well as the scale-up of the circular economy, all in a manner consistent with our investment philosophy”.

“Innovacom’s support reinforces our belief that our solution has a very strong potential in the RFID market. We are delighted to be able to count on their backing and guidance as we embark on the next steps in our technological and commercial development”, added Emmanuel Arène, CEO and founder of Primo1D.

ABOUT

GROUPE TURENNE

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 (G²mobility), 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 as Acklio, Antaios, Aryballe Technologies, Aura Aero, Avicenna.ai, CAILabs, Cozy Cloud, Exotrail, Intersec, Iten, MicroEJ, Matrixx Software, OSO AI, Robart, Upciti or Scintil Photonics.

Its recent association with the Turenne Group, one of France's leading independent private equity firms, has resulted in a €1,2 billion platform under management. Present in Paris and Marseille, Innovacom is a company certified by the Autorité des Marchés Financiers.

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