

INNOVACOM SUPPORTS GREENWAVES TECHNOLOGIES' NEW FUNDING ROUND

Paris, 11th October 2021 – Innovacom, a venture capital pioneer in France, announces participation in the growth funding round initiated by GreenWaves Technologies. A fabless semiconductor company, GreenWaves Technologies aspires to revolutionise the market for sensor-driven devices thanks to its ultra-low-power application processors.

Dedicated to supporting start-ups whose cutting-edge technologies lead the transitions of the economy, Innovacom announces that it will provide funding for GreenWaves Technologies. Through this participation, Innovacom aims to support the launch of the next-generation GAP9 processor designed by the Grenoble-based start-up.

Since its creation in 2014, GreenWaves Technologies has already raised €10 million through two funding rounds, as well as €11 million in non-dilutive capital. With its 40 employees, the company designs application processors that stand out for exceptional energy efficiency, whether based on AI or classic signal processing. Its initial product, GAP8, was among the world's first RISC-V processors, the open-standard architecture challenging the current leader, ARM. GAP8 is intended mainly for battery-operated IoT devices. With the launch of GAP9, the company is particularly targeting the hearable market: wireless earbuds set to eclipse smartphones in terms of both innovation and sales volumes, as well as lightweight hearing aids for the 500 million people with unmet needs in response to hearing loss.

With GAP9, GreenWaves Technologies, which is already considering another fund-raising initiative, boasts a veritable competitive advantage in the hearable sector. Indeed, GAP9 is the only processor on the market to ensure that these highly power-constrained devices offer the computing power necessary for future use cases: AI-powered Active Noise Cancellation (ANC), AI voice extraction for clear telephone communications in noisy environments, as well as spatialised audio for an immersive listening experience (gaming, music, films and conference calls).

“Innovacom’s mission is to support the growth of players like GreenWaves Technologies who contribute to bring deep change in their industries. The company has developed a remarkable family of processors with various applications that extend to rechargeable devices uses that have traditionally required a continuous power source”, said Vincent Deltrieu, Partner and member of the Innovacom Management Board.

“We welcome this support from Innovacom. As a specialist in Deep Tech, its confidence in our expertise and the value we bring to the market reinforces our ambitions and lets us look to the future with renewed determination”, affirmed Loïc Lietar, co-founder and CEO of GreenWaves Technologies.

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 (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, CALabs, 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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