



APIX Analytics raises 8 million euros to accelerate its international development



Grenoble, France – December 1st, 2017

APIX Analytics, a leading supplier of next generation miniaturized gas analyzers, announced today a series B investment of almost 8 million euros from its historical investors and two new investors. Both the Ecotechnologies fund, managed by Bpifrance, and BNP Paribas Développement fund joined Demeter Ventures (formerly EMERTEC Gestion), ALIAD (Air Liquide), Kreaxi, ENGIE New Ventures, Supernova Invest and Alpes Capital Innovation (Banque Populaire Auvergne Rhône Alpes). The financing was successfully concluded with the support of law firms MAGS (Lyon - France), UGGC (Paris - France) and fund raiser 13Advisory.

Ludovic Debusschere, CEO of the company since October 2016 welcomes this operation “ *which marks a key new milestone for the development of APIX Analytics, and will enable us to accelerate the international commercialization and marketing of our products and solutions in the energy markets; building upon our recent commercial successes in Europe, China and North America. We will for that matter inaugurate our office in Beijing next month and plan to establish a subsidiary in the US early 2018.*”

Philippe Andreucci, President and co-founder of APIX Analytics explains: “*Following our first round of investment, we have been able to finalize and successfully deploy our first products by industrial customers. In parallel with our international expansion, this very significant new contribution strengthens our capacity to enhance our technology and to follow our roadmap towards new miniaturized and innovative solutions, particularly in the fields of environmental analysis and laboratory analysis.* »

Laure Michel, Director of Investments at Bpifrance adds: “*APIX Analytics is established in a fast-growing market. We are very happy to support them in this new development step. The team has recognized*

technical and industrial know-how, enabling their first commercial successes. This round of fundraising, in which the Ecotechnologies Fund participates, will accelerate APIX Analytics' growth by continuing its international commercial expansion."

Nicolas Tymen, Equity Investment Director at BNP Paribas Developpement states: *"The team has demonstrated its capability to envision and develop new and strongly innovative products for gas analysis, and proven its ability to work with a wide world of multiple customers with diverse backgrounds. New markets are opening for APIX Analytics' solutions which seems to us well suited to the emerging needs. We decided to support APIX Analytics in this new strategic move."*

Innovation brought by APIX Analytics demonstrates all key criteria to become a standard in the short term and paves the way for new and exciting commercial opportunities in growing markets for industrial and environmental analysis.

Historical investors strongly support the development strategy engaged by APIX Analytics' team over the past 2 years and collectively participated in this round B of financing.

Founded by a French-American team (Philippe Andreucci, Eric Colinet, Pierre Puget, Michael Roukes and Joshua Whiting), APIX Analytics develops and commercializes a breakthrough generation of multigas analyzers for industrial (process monitoring, measurement of gas quality, petrochemistry...) and environmental applications (industrial emissions, Volatile Organic Compounds measurements, air quality...). Thanks to the miniaturization and integration of key analytical functions of Gas Chromatography systems, APIX Analytics brings high performance analyzers out of the labs for on site, real time and direct measurements with reduced Total Cost of Ownership.

Based on several years of joint developments between CEA/LETI (Grenoble – France) and California Institute of Technology (Caltech, Pasadena, CA – USA), APIX Analytics products offer unique performances and highly competitive advantages with proprietary and disruptive detection technologies (NEMS sensors- Nano Electro Mechanical Systems) and innovative use models (plug & play).

Earlier in February 2017, APIX Analytics acquired nCx Instrumentation, a company based near Pau in France to strengthen its industrialization capacity and ensure integrated and fully efficient operations for its growth.

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About investors:

About Bpifrance

Bpifrance, a subsidiary of the French state and the Caisse des Dépôts and the entrepreneurs' trusted partner, finances businesses from the seed phase to IPO, through loans, guarantees and equity investments. Bpifrance also provides operational services and strong support for innovation, export, and external growth in partnership with Business France.



With its 48 regional offices, businesses benefit from a powerful, efficient and close representative, to answer all their needs in terms of financing, innovation and investment.

More information: www.bpifrance.fr

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About BNP Paribas Développement

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About Demeter Ventures

Following upon the link introduced at the end of 2016 between Emertec Gestion and Demeter Partners, Emertec changes its name and becomes Demeter Ventures, management company dedicated to the activities of seed-capital and venture capital of the group Demeter. Demeter is the 1st European actor of the capital-investment dedicated to the sectors of the ecological transition and the innovative materials, with 70 investors, 800 M€ under management, 120 companies financed since 10 years and 33 professionals with complementary profiles. The EMERTEC 5 fund, investing in APIX Analytics, is dedicated to the financing of innovative technological early-stage companies. The EMERTEC 5 fund, endowed with 50 M€ was raised with the support of the National Seed Fund (NSF) managed by Bpifrance Investment in the framework of the Program Investment of Future and with the support of the European Investment fund (EIF) through the framework Program of the European Union for the Competitiveness and the Innovation (CIP). 



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About ALIAD :

ALIAD, the Air Liquide Corporate Venture Capital, aims to invest as minority stakes in innovative technological start-ups related to the energy transition, healthcare and digital technologies.

Thanks to its customer knowledge and its industrial and technological expertise, ALIAD supports the growth of innovative startups for the future of technologies.

Its involvement is illustrated by R&D and business privileged agreements between the startups and the Group's other entities.



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About KREAXI :

Formed by the merger of Rhône-Alpes Création and Banexi Ventures Partners, KREAXI is one of the French leaders in venture capital, totaling over €500 million (\$540M) in funding raised from public and private investors. Launched in 1989, KREAXI's regional activity has accompanied over 280 Auvergne-Rhône-Alpes companies – with recent successes such as Erytech Pharma, Nanobiotix, Amoeba, PX Therapeutics or Docea Power – taking a stake at an early stage to finance their initial development phases. With €69 million (\$74.5M) in funds under management thanks to the support of the Auvergne-Rhône-Alpes region, Bpifrance, regional banks and industrial groups, Kreaxi plays a key role in financing seed and creation phases. It manages a portfolio of around fifty shareholdings through its three funds (RAC I, RAC II and R2V), with an active staff of nine.



For more information, www.kreaxi.com

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About ENGIE New Ventures

ENGIE New Ventures is the Corporate Venture Capital arm of ENGIE. With 16 direct investments since 2014 in Europe and America in startups committed to the energy transition towards a full 3D world (decarbonized, digitalized and decentralized), and a €115 M budget, ENGIE New Ventures seeks to create real partnerships with a view to long-term collaboration.



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About Supernova Invest

Founded in 2017 by the seasoned CEA Investissement funds management team, CEA and Amundi, it specializes in deep-tech venture capital in life sciences, energy, and industry (electronics, advanced materials, instruments...). After taking over CEA Investissement historical portfolio and with two new funds closed mid-2017, it currently has 230 M€ under management from seed to venture capital, and 47 companies in its portfolio.



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About Alpes Capital Innovation:

Alpes Capital Innovation (ACI), is the proximity venture capital subsidiaries of the Banque Populaire Auvergne Rhône Alpes. ACI invests in Rhone Alpes area in Start-up in early, and first development stage, with a technological innovation process or use.



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