



EARTHCUBE RAISES 20 MILLION EUROS IN SERIES A FUNDING CONSOLIDATING ITS POSITION AS A LEADING EUROPEAN “DEF TECH” START-UP AND CHANGES ITS NAME TO *PRELIGENS*

This fundraising was led by Ace Management, alongside Definvest, the fund managed by Bpifrance on behalf of the French Ministry of the Armed Forces, together with further investment from historic investor 360 Capital. It will enable Earthcube to pursue and accelerate its hypergrowth phase:

- **Intensifying the development of cutting-edge technologies to address new use cases in the defence and intelligence sector**
- **Rapidly growing its international footprint**

The raise in capital was led by **Ace Management** (a leading fund in the strategic industries and cybersecurity sector), **Definvest**, a fund dedicated to strategic companies in the defence industry, and existing seed investor **360 Capital**, a fund renowned in Europe for its deep-tech expertise. These three funds are also joined by a number of expert private investors, notably including Octave Klabá, founder and chairman of the OVH Group.

Founded in 2016 by Arnaud Guérin (CEO) and Renaud Allieux (CTO), Earthcube develops advanced geo-spatial monitoring solutions which exploit disruptive artificial intelligence technologies. Established in France, Earthcube has rapidly grown to be the European leader in its sector.

This funding round is also an opportunity for Earthcube to announce its rebranding. The company will henceforth be known as Preligens, a brand that reflects the nature of its business and solutions: providing revolutionary technologies which support analysts in anticipating potential threats and facilitating rapid decision-making.

This new funding will enable Preligens to continue its hypergrowth phase (the company quadrupled its turnover in 2019 and 2020) and maintain its technological advantage in the field of artificial intelligence applied to the defence and intelligence sector. Headquartered in Paris with newly established offices in Washington D.C. and London, the company has grown to 80 people becoming Europe's biggest artificial intelligence research centre in its field.

According to Arnaud Guérin, Co-founder and CEO of Preligens *“For our model, which is first and foremost based on the commercial successes of our products and the recognition of the excellence of our technologies, this funding round constitutes a powerful accelerator for developing our technological innovations even faster and intensifying the pace of our geographical conquest.”*

Florence Parly, France's Minister of the Armed Forces, echoed the enthusiasm *“We've been working with Preligens – formerly Earthcube - since its beginnings! This national treasure's applications are essential for the defence sector. They give us a real operational advantage by improving the way we utilise our geospatial information: without Preligens, we wouldn't see certain things. I am proud that the French Ministry of the Armed Forces is participating in this funding round via Definvest. It's a real French success story; yesterday's start-up is now a European leader employing 80 people with a range of very complex skills, directly participating in our national sovereignty.”*

Investing in technology and developing new products

Preligens is highly advanced in geospatial data analysis driven by artificial intelligence. The investment will allow Preligens to exploit wider sources of intelligence deemed crucial to the defence and intelligence sector. These developments will enable Preligens to expand the possibilities of its algorithms, better anticipate the evolving needs of its clients, and address the challenges of the future battlespace.

Pursuing and intensifying international expansion

The technologies developed by Preligens give a significant competitive advantage and have considerable potential with France's Allies. Outside of France, the company is already present in the United Kingdom, in several European Union countries and in the United States of America. Preligens intends to consolidate its presence in these markets whilst opening up new ones.

According to Augustin Blanchard, Partner at Ace Management, *"The Preligens team appealed to us because of the pertinence and power of its technology which translates very tangibly into significant contracts in Europe and internationally. This technological lead enables it to clearly stand out in its market."*

Nicolas Berdou, Defense expert investor at Bpifrance comments: *"As a player dedicated to supporting innovative companies that are developing disruptive and strategic technologies for our country, we are very proud to participate in the Preligens funding round and to support the growth of this valuable French company domestically and internationally."*

Alexandre Mordacq, General Partner at 360 Capital, concludes: *"We have supported Earthcube, now Preligens, since its beginnings and we have been most impressed by the company's capacity to grow and develop over the past years. The founders and their team have successfully demonstrated that the defence and intelligence sector can offer superb opportunities for particularly agile and innovative start-ups."*

Finally, on the occasion of this capital raising, Preligens is announcing two new independent members of its Strategic Committee:

- **Fabrice Aubert**, Group General Secretary at Nexity, whose previous roles included the position of Adviser on Institutions, Public Action and Digital Transition in the cabinet of Emmanuel Macron, President of France, from 2017 to 2019; and
- **Marc Fontaine**, former Head of Digital Transformation at Airbus from 2016 to 2020, who has also held various executive roles, including Chief of Staff for Tom Enders and then for Fabrice Brégier from 2007 to 2016.

Participants:

Ace Management : Augustin Blanchard, François Lavaste, Nathan Le Clanche

Bpifrance : Nicolas Berdou, Maud Henrotte, Marie-Laetitia Vassort

Investment bank: Clipperton Finance (Thibaut Revel, Eloi Verspieren)

Company advice: Dechert LLP (Xavier Leroux, Johann Gandilhon)

Investor advice: Orrick Rambaud Martel (Benjamin Cichostepski, Vincent Babin), Gide Loyrette Nouel (Pierre Karpik)

Financial audit: Grant Thornton (Nicolas Tixier, Stéphanie Brevost)

Legal audit: Orrick Rambaud Martel

Audit RH : Boyden France (Anita Pouplard)

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About Preligens

Founded in 2016 by Arnaud Guérin and Renaud Allieux, Preligens develops software that uses Artificial Intelligence to analyse disparate data sets from many different sources, particularly geospatial big data. Based in Paris and present in three countries, Preligens employs 80 people, mostly scientists who together form one of the largest Artificial Intelligence teams in Europe and worldwide for the Defence sector.

Preligens' internationally recognised, field proven performance and accuracy yield reliable results that allow our Defence customers to quickly understand ground conditions, patterns of life and solve complex national security challenges in an environment that is often resource and technology constrained, costing time, money and potentially lives.

<https://www.preligens.com>

About Ace Management

Ace Management, a subsidiary of Tikehau Capital, is a private equity firm specialised in strategic industries and technologies, with over €1Bn in assets under management.

Founded in 2000, Ace invests through sector-focused approaches (midmarket private equity in Aerospace & Defence and venture and growth capital investments in Cybersecurity / Digital Trust). Ace has built its model on strategic partnerships with large corporates (including Airbus, Safran, Dassault Aviation, Thales, EDF, Naval Group, Sopra Steria), which invest in its funds and maintain an ongoing dialogue with the firm, enabling Ace to take a differentiated approach to investing.

Ace operates offices in Paris (HQ), Toulouse, Bordeaux and Montréal, and benefits from the worldwide presence of Tikehau Capital.

<https://www.acemanagement.fr/en/>

About 360 Capital : Early Stage European VC

360 Capital is a Venture Capital firm investing in early stage, innovative deeptech & digital enterprises across Europe. The firm has a 20-year track record of supporting talented tech entrepreneurs in developing ambitious and disruptive companies in a variety of sectors. Led by a diverse and experienced team of professionals located in Paris and Milan, 360 Capital has €400M of assets under management and an active portfolio of over 50 companies.

To find out more: www.360cap.vc

About Bpifrance

Press release
Paris, 19 November 2020

Bpifrance is the French national investment bank: it finances businesses – at every stage of their development – through loans, guarantees, equity investments and export insurances. Bpifrance also provides extrafinancial services (training, consultancy) to help entrepreneurs meet their challenges (innovation, export...). For more information, please visit: www.bpifrance.fr and presse.bpifrance.fr - Follow us on Twitter: @Bpifrance - @BpifrancePresse



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