



Scintil Photonics raises €4M (\$4.4M) in first-round funding

Funds will enable fabless company to accelerate industrialization of its technology and product development program

Grenoble, France, September 18, 2019 - Scintil Photonics, a developer of silicon photonic fully integrated circuits including laser integration, today announces it has raised €4 million (\$4.4M) in a first-round funding. Supernova Invest, Innovacom and Bpifrance are lead investors on the round. They were joined by Credit Agricole Alpes Développement and endowment Fund Foreis.

The proceeds will be used to develop prototypes (800Gbit/sec transceiver photonic circuits) in commercial semiconductor foundries in order to sample strategic customers in the data center market. The team and development partnerships, including those with CEA-Leti in France and the University of Toronto in Canada, will be strengthened.

The success of this first tranche of funding reflects investor interest and confidence in the technology and the company, founded less than a year ago. Prior to its establishment, in November 2018, by CEO Sylvie Menezo, previously with CEA-Leti, and chairman Pascal Langlois, former CEO of Tronics Microsystems, the start-up project, incubated at CEA-Leti, received initial start-up funding as a winner of i-Lab 2018, a French government-sponsored innovation competition hosted by Bpifrance.

"We are very pleased to have the support of leading French investors to further develop to an industrial level our innovative silicon photonic integrated circuits," said Sylvie Menezo, CEO of Scintil Photonics. "Integrating lasers onto silicon photonic circuits, mass produced in commercial silicon photonics foundries using standard manufacturing processes, is a key technology asset of Scintil. This will open up many opportunities, not only in optical communications, but also in computing and sensing applications, such as Lidar. We look forward to engaging with prospective customers and demonstrating the functionality and performance enhancements that Scintil Photonics can bring. With this first funding round, Scintil will be able to have its demonstrator and prototype circuits manufactured in commercial foundries, which will greatly accelerate our time to market."

Drawing upon over 15 years of research on lasers, silicon photonics and 3D packaging conducted at CEA-Leti, Scintil's technology enables higher speed optical communication through the integration of multi-wavelength lasers with silicon photonics standard technology. It also reduces implementation costs by avoiding several packaging steps. Besides developing solutions for high-speed data transmission, Scintil Photonics also targets sensing applications, such as Lidar, an enabling technology for autonomous detection and mobility.

Improving data center efficiency is one of industry's major challenges today.

"We firmly believe in Scintil Photonics' ability to implement the seamless integration of III-V semiconductor material on silicon. In particular, the collective manufacturing of lasers, reducing the cost of mass-producing fully integrated photonic circuits while improving the

energy efficiency and other critical parameters, is a key differentiator in penetrating the market of data center transceivers and sensors. It matches perfectly Supernova Invest's ambition to support game-changing Deep Tech startups," said Christophe Desrumaux, investment director at Supernova Invest.

"Scintil Photonics aims to develop optical data interconnections over 800 Gbit/s at a very competitive cost and is uniquely positioned to address industry challenges in very high-speed data communication. This investment is an excellent illustration of our commitment to supporting Deep Tech companies," said Marion Aubry, investment director at Bpifrance's Digital Venture team.

"Today, 80% of data transmission occurs over short distances and inside data centers. For this type of application, higher bit rates, cost and power consumption are critical factors. Scintil Photonics' technology and products address those challenges and the company is a great example of the highly innovative digital start-ups and disruptive technologies Innovacom successfully supports," said Vincent Deltrieu, partner at Innovacom.

"Led by an expert and knowledgeable team, Scintil is able to propose its leading-edge solution in a booming market. We are delighted to support this high-potential start-up," said Rami Hassoun, investment manager at Crédit Agricole Alpes Développement.

"Foreis is very proud to contribute to the development of Scintil Photonics, a promising venture in high-speed silicon photonics solutions, which will help create innovation and employment in the semiconductors industry in France," said Jean-Yves Muller, president of the endowment Fund Foreis.

Legal advisors to Scintil: Alcyra Conseil Grenoble, Darrois Villey Maillot Brochier Paris
Legal advisor to the investors: Chammas & Marcheteau Paris

About Supernova Invest

Supernova Invest is a cutting-edge venture capital firm with a leading position in the French Deep Tech investment market. It manages and advises five capital funds for a total of €260 million AUM. Supernova Invest specializes in breakthrough technologies, developing start-ups in Industry, Health, Energy & Environment and the Digital Technology sectors. The team has 20 years of technology investment experience and has provided more than 100 of the most innovative companies in their segments with support and guidance from creation until full maturity. Supernova Invest has a strong partnership with both the CEA (the French Alternative Energies and Atomic Energy Commission) and Amundi (the European leader in asset management).

<https://supernovainvest.com/en/>

About Bpifrance

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 extra-financial services (training, consultancy) to help entrepreneurs meet their challenges (innovation, export).

At Bpifrance, the digital venture team invests in high growth startups offering very innovative technologies, products or services and aiming to become global leaders in their market. It focuses on seed (€200k to €500k) and series A/B (€1M to €10M) stages. With €650M under management, the team has backed 71 companies and has achieved about 10 exits since 2011.

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About Innovacom

As a pioneer in venture capital in France, Innovacom has invested nearly €1 billion since 1988, supported more than 300 highly innovative digital and technology startups and participated in more than 150 trade sales and 20 stock market listings. It has recently contributed to numerous successes in a wide array of sectors such as electric vehicles, media advertising technology, medical imaging, digital customer relationships, train connectivity and smartphone components. Innovacom and Turenne Group have recently partnered to create, with €1 billion under management, one of the leading independent private equity platforms in France.

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About Crédit Agricole Alpes Développement

C2AD is the capital investment tool of Crédit Agricole Sud Rhône-Alpes and Crédit Agricole des Savoie. C2AD participates in venture capital, innovation capital, development capital and transmission capital operations. C2AD manages €54M and has invested in 130 companies.

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About Foreis

Foreis is an ethical endowment fund focusing on innovative technologies in the industrial microelectronics sector, with the objective of sustaining technical value creation and contributing to jobs creation in France.

Jean-Yves Muller, President, jy.mullet@foreis.fr
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About Scintil Photonics:

Scintil Photonics is a fabless company that develops silicon photonic integrated circuits. Scintil Photonics solutions combine the best of Silicon (Si) and Indium Phosphide (InP) materials using wafer-scale bonding of InP on Si and rely on commercial silicon foundry processes to build fully integrated photonic circuits (comprising multi-wavelength lasers, waveguides, wavelength filters and photodetectors).

Scintil's technology draws upon over 15 years of research in InP/Si lasers, silicon photonics and 3D packaging carried out at CEA-Leti. Its unique technological solution increases energy efficiency, enables an extensive integration of active and passive optical components, while significantly reducing implementation costs. Besides optical communications, Scintil technology promises great advantages in Lidar applications.

Based in Grenoble, France, Scintil is currently taking its innovative heterogenous silicon photonic IC technology to an industrial level as it gears up for mass production. It was recognized for its technology as the winner of the Bpifrance (Banque Public d'Investissement) - iLab 2018 contest.

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