Ultra-Low Power IoT Specialist e-peas Gains Further $4.2 Million in Venture Capital

September 28, 2017 - Mont-Saint-Guibert, Belgium: Continuing to make major advances in energy-autonomous technologies, e-peas, spin-off of Université catholique de Louvain (UCL), has just completed a new round of funding of $4.2 million (Euro 3.5 million) from leading investors. The group of industrial and financial investment firms involved in this funding round, led by Partech Ventures, comprises Airbus Ventures, JCDecaux Holding, Semtech, SRIW and VIVES II - Louvain Technology Fund - all well-known and respected investment and technology specialists from US and Europe.

Industry analysts at Gartner have predicted that there will be at least 20 billion Internet of Things (IoT) nodes in operation by 2020, and that this number will continue to rise rapidly over the course of the next decade. The vast majority of IoT nodes will be located in remote places and have severe power constraints to contend with. This is where e-peas’ proprietary technology comes in, with the ambition to power the IoT without batteries or electrical cords.

Having initially gained both local government grants and private seed investment funding back in 2014, e-peas successfully brought its ground-breaking AEM10940 energy harvesting chip to market. Through this device, IoT nodes can draw energy from their surrounding environment, thereby freeing them from the heavy cost and inconvenience of battery replacements and ongoing maintenance. It has already led to e-peas winning several prestigious award nominations, including the highly coveted Electrons d’Or in France.

The new fund raising gives the Belgian start-up the finances needed to further progress its objective of relieving customers from the operational expenses that are normally associated with their IoT sensors. The additional investment will allow the company to strengthen its global business development capability and significantly expand its engineering workforce. Through this it will be able to accelerate the development, production and commercialization of an extended energy harvesting product portfolio, as well as exploring new product propositions and collaborations with other players in key application areas. Among these will be industrial monitoring, home automation, smart agriculture, assets tracking, healthcare, smart metering and wearables.

“With this fund raising, we have gained much more than financial support, we have found experienced partners for our growth that bring e-peas an important market access either
directly or through their network, and great insights to improve our operational excellence in the semiconductor market,” states Geoffroy Gosset, co-founder and CEO of e-peas.

"We have been incredibly impressed by the stellar execution and unique skills of the e-peas team, as well as the superiority of their proprietary technology. We see an untapped multi-B$ opportunity with numerous applications in IoT, smart city, industry operations, logistics, and more. The whole Partech Ventures team in the US and Europe is determined to support e-peas in their fast growth both commercially and financially," added Romain Lavault, Board Member and General Partner at Partech Ventures.

"To unleash the full benefit of big data, sensors are being installed everywhere. Until now battery maintenance and wiring costs have prevented mass deployment/dissemination of sensors in the industrial environment. We believe e-peas is ideally positioned to support sensor deployment at scale in the industrial environment as its highly efficient low-power technology enable wireless and battery-less sensors," says Matthieu Repellin, Investment Partner with Airbus Ventures.

About e-peas:
e-peas develops and markets disruptive ultra-low power semiconductor technology. This enables industrial and IoT wireless product designers to substantially extend battery lifespans and eliminate the heavy call-out costs of replacing batteries, without in any way compromising on reliability. Relying on 10 years of research and patented intellectual property from the Université catholique de Louvain (UCL), the company's products increase the amount of harvested energy and drastically reduce the energy consumption of all power consuming blocks within wireless sensor nodes. Headquartered in Mont-Saint-Guibert, Belgium, e-peas offers a portfolio of photovoltaic/thermoelectric/piezo/RF harvester interface ICs, microcontrollers and sensor solutions. For more information, please visit www.e-peas.com

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About Partech Ventures:
Founded in 1982 in Silicon Valley, Partech Ventures is a global investment firm with a team spread across offices in Paris, Berlin and San Francisco. Most Partners have been entrepreneurs themselves or have held management positions within tech companies. The partnership acts and invests as a single team, helping entrepreneurs build fast-growing tech and digital companies addressing large markets across multiple continents. Partech Ventures partners with entrepreneurs at the seed (Partech
Entrepreneur), venture (Partech International) and/or growth (Partech Growth) stages. Companies backed by Partech Ventures have completed 21 initial public offerings and more than 50 major M&A transactions with leading international companies. Since 2012, the team has built a pioneering business development platform fostering synergies and business relationships between entrepreneurs and strategic partners.

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About Airbus Ventures
Airbus Ventures is a fast-moving, intensely curious early-stage investment group that seeks exceptional, inspired founders from around the world who will set the course for ground-breaking innovation in mobility, security, and the future of flight. Its vision is to continuously ignite interest in the wonder that is aerospace. Airbus is in its DNA, from a legacy of innovation and industry expertise to a global network. Yet Airbus Ventures operates with autonomy and trust, from the investments it makes to the technologies they develop; it independently supports entrepreneurs with unique ideas, plans, and structures. Airbus Ventures is headquartered in Silicon Valley and Paris and funds start-ups across the globe. For more information, visit www.airbusventures.vc

About VIVES II – Louvain Technology Fund
The VIVES II - Louvain Technology Fund is a multi-sector technology fund which invests in the spin-offs of the Université catholique de Louvain (UCL) and start-ups in Belgium and neighboring countries. VIVES II is funded by a dozen leading Belgian and European investors. The objective of the fund is to invest in the development of start-ups, from validation of the technology to commercial maturity. The funds (VIVES II - €43 million and its predecessor VIVES I - €15 million) are managed by SOPARTEC, the technology transfer and investment company of UCL. Key investee companies: KEEMOTION, ITEOS THERAPEUTICS, PROMETHERA BIOSCIENCES, NOVADIP BIOSCIENCES, SMARTNODES, EMOLYTICS, TESSARES, AXINESIS, GREEN2CHEM, VIROVET, APHEA, E-PEAS, etc. For more information, visit www.vivesfund.com