



Isorg raises €24M to finance the ramp up of large-scale commercialization

Grenoble and Limoges, France, September 26, 2018 – Isorg, a pioneer in printed organic photodetectors and large-area image sensors, is announcing today it has raised €24M in a Series B financing round. New Science Ventures (NSV), a US-based investment firm and Bpifrance, through its fund Large Venture, are leading the round alongside Financière Fonds Privés (FFP) and current investors, Sofimac Innovation, CEA Investissement and Dynalim.

Isorg's groundbreaking technology addresses many clients' needs through various value-added applications, primarily in personal electronic devices such as smartphones, wearables, tablets and laptops, biometrics for homeland security and medical imaging. Isorg is ready and well-positioned as the market takes off to meet growing demand thanks to its ability to offer various business models from manufacturing to the licensing of its technology for mass markets.

The €24M funding will be used to support the different qualification steps of its production site based in Limoges and continue the development of subsystems ready to be integrated in the various applications. It will significantly support the engineering work to enable large-scale commercialization of leading-edge applications in the coming years.

"We are heading towards launching the large-scale commercialization of our image sensors and other printed electronics solutions, which are in high demand among manufacturers of consumer electronics and biometric devices," said Jean-Yves Gomez, CEO and co-founder of Isorg.

"This investment reflects the shared trust and confidence that the managers and investors have in the value we have demonstrated in the market and the perspective of Isorg's profitable growth," said Emmanuel Guérineau, deputy CEO and co-founder of Isorg.

"NSV invests in companies commercializing breakthrough technologies worldwide to meet unmet needs or to deliver significantly stronger value proposition to customers. We are impressed by the strong team, robustness of Isorg's product portfolio and the transformation its printed image sensors and photosensitive layers will bring to multiple customer applications," said Somu Subramaniam, managing partner at New Science Ventures.

"We have backed the company since 2014 and we are convinced that the future is in printed flexible imaging technologies. Isorg is in a great position to reap the rewards of its superb technology platform. Today, we renew our support and are glad to welcome new shareholders to help Isorg enter this new phase of expansion," explains Nicolas Herschtel, deputy managing director large venture at Bpifrance.

"FFP is delighted to support Isorg's management who is successfully moving its technology platform to mass production. We believe that our strong network of entrepreneurs will support the business growth," said Thierry de Chambure, managing partner at FFP.

Law firms EY (Lyon, France) and Room Avocats served as legal advisors.

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About Isorg

Isorg, a pioneer company in organic and printed electronics for large area photo-detectors and image sensors, converts plastic and glass substrates into smart surfaces. It offers a new generation of high performance imagers with 3D product integration capability recognizing any shapes or form factor. Its flexible image sensors have application in medical devices, ID security and access control, IoT and consumer electronics. It co-developed the first large-sized high-resolution (500 dpi) flexible plastic fingerprint sensor for biometric security and other applications.

Created in 2010 and partnering with CEA-Liten, a leading French innovation center for new energy technologies and nanomaterials, Isorg is led by senior-level industry managers with strong expertise in advanced technologies. A Series A fundraising round amounting to €7.9M took place in 2014. www.isorg.fr

About New Science Ventures

New Science Ventures LLC (NSV) is a leading venture capital firm focused on building companies that leverage breakthrough science to create extraordinary value. NSV invests in companies using science-based innovations to address market needs in Life Sciences and Information Technology sectors.

<http://newscienceventures.com>

About FFP

Financière Fonds Privés is dedicated to enabling private investors to invest directly in high potential companies in order to accelerate their growth and provides entrepreneurs with mutual access to investors who have selected them and who offer, not only their financial support, but their own network of former entrepreneurs as well.

Financière Fonds Privés assists the companies in which it has invested and the private investors it has gathered for the round until they withdraw from the capital. The managers and partners of Financière Fonds Privés co-invest significantly in all the deals. Financière Fonds Privés is mainly involved in capital rounds ranging from €2 million to €10 million, and most frequently in a minority-scale context.

<http://www.financiere-fondsprives.com/>

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). For more information, please visit: www.bpifrance.fr and presse.bpifrance.fr - Follow us on Twitter: @Bpifrance - @BpifrancePresse

About Sofimac Innovation

Sofimac Innovation is an independent French leading innovation capital fund AMF / AIFM certified. It covers the main innovation areas and clusters all around the French territory with local offices in Aix-en-Provence, Rennes, Lyon and Paris. It invests in highly innovative and deep-tech backed start-ups with a large panel of funds in the healthcare, digital and cleantech sectors thanks to its experienced team of 10 investors with sound background in technologies and entrepreneurship. The managed funds by Sofimac Innovation are backed by public and private limited partners for a total of €400 million under management to date and invested in more than 80 companies. Sofimac Innovation belongs to the Sofimac Group with its sister company Sofimac Regions dedicated to growth capital. The entire group is managing €800 million.

About Dynalim

Dynalim is one of the Co-Investment Funds of Nouvelle Aquitaine (formerly Limousin). It aims at promoting the development of local companies and thus sustains local employment. About 50 companies have already been financed. Dynalim always intervenes jointly with a private co-investor. It has been supporting the development of Isorg since 2014.

About CEA Investissement

Created in 1999, CEA Investissement is a wholly-owned subsidiary of the French Alternative Energies and Atomic Energy Commission (CEA) for which it serves as the startup financing arm: it provides equity investments in innovative companies that make significant contributions to CEA's crucial missions. Underwriter of various funds, it accompanies these companies through each stage of their growth. CEA Investissement is advised by Supernova Invest, an authorized management company that it created in 2017 alongside Amundi Ventures. CEA Investissement co-founded the company in 2010.