



Isorg raises €16 million in series C financing

Among new investors, Isorg attracts two major industrial players, confirming readiness of its organic photodiode modules for both security market and consumer electronics applications

Limoges, France, June 30, 2021 – Isorg, a pioneer in Organic Photodetectors (OPDs) and large-area image sensors, today announces a capital increase of €16M in series C financing. Two major industrial investors, Sumitomo Chemical Co. Ltd and Mitsubishi Corporation, participated in the round. Greece-based Integrated Systems Development SA and five new French investors represented by fund manager Financière Fonds Privés also joined the round. Legacy shareholders Bpifrance, through its large venture funds, New Science Venture, CEA Investment and Sofimac Group (Limousin Participations) contributed, reaffirming their commitment and confidence in Isorg. The company has raised €47.8M (approx. \$58.4M) to date.

“This third fundraising marks Isorg’s maturity and readiness to become the industrial player we set out to be at the very start of our venture 11 years ago,” said Jean Yves Gomez, CEO of Isorg. “The addition of new industrial investors from Japan and Greece, alongside our historical partners, is confirmation of our international ambition, the strength of our business model and product maturity.”

Isorg will use the new proceeds to:

- Launch the commercial availability of its organic photodiode technology to provide the security market with increased levels of ID authentication and offer new integration opportunities for multiple fingerprint scanners
- Deploy a global sales and applications engineering workforce
- Transform operations to support a fully-fledged industrial company

Isorg develops large-area image sensors and biometrics solutions based on OPDs, a transformational technology that can convert a substrate, such as plastic, glass or CMOS, into an optical sensing surface. Isorg offers the security and ID market thin, lightweight OPD modules that can withstand outdoor light; key features required in mobile applications. Isorg operates the first industrial plant with capacity to mass produce OPD sensors.

Isorg attracted investors through its extensive patent portfolio and the uniqueness of its OPD technology. Other factors include the ability to address unmet needs in biometric devices, the diversity of applications it is targeting in consumer electronics - one of the fastest growing segments in the global OPD market - and its sales pipeline. The global photodiode sensors market is expected to reach a value of \$867.7M by 2026, expanding at a CAGR of 7.7% from 2018 to 2026.

“OPD technology can be used in a variety of applications. We expect the OPD market will soon boom and expand rapidly through Isorg’s technology,” said Mr. Isao Kurimoto, executive officer at Sumitomo Chemical Co Ltd.

“Besides integration in smartphones, Isorg’s solutions can be applied in a wide range of applications for different industry domains,” declared Mr. Yoshiyuki Watanabe, general manager of the business creation & digital strategy unit at Mitsubishi Corporation.

Mr Thierry de Chambure, partner and general manager at Financière Fonds Privés added: “We are particularly happy to once again support Isorg in its development, enabling it to very soon become a major global player in its areas of excellence.”

Over the coming months, Isorg plans to achieve several goals:

- Open a new location in Asia
- File FBI certification for its FAP20 to FAP60 biometrics modules for security applications
- Develop palm size modules
- Design a vein recognition module based on a client-validated sensor with strong near infrared sensitivity

Legal advisors to Isorg:

EY Société d’Avocats, France; lawyers Béatrice Delabre and Juliane Gastambide

About Mitsubishi Corporation

Mitsubishi Corporation is a global integrated business enterprise with operations spanning ten business groups: natural gas, industrial materials, petroleum & chemicals, mineral resources, industrial infrastructure, automotive & mobility, the food industry, consumer industry, power solutions and urban development.

www.mitsubishicorp.com

About Sumitomo Chemical Company Limited

Headquartered in Tokyo, Japan, Sumitomo Chemical is one of Japan’s leading chemical companies. It offers a diverse range of products globally in the fields of petrochemicals, energy and functional materials, IT-related chemicals and materials, health and crop science products, and pharmaceuticals. The company’s consolidated sales revenue for the fiscal year 2020 was JPY 2.3 trillion and as of March 31, 2021, the number of employees is about 35,000.

www.sumitomo-chem.co.jp

About Integrated Systems Development

Integrated Systems Development S.A. (ISD) is an independent organization that develops Integrated Systems (IS) that exhibit guaranteed quality and performance. The company works with system houses, software houses and integrated circuit manufacturers and acts as a broad-based original electronic equipment developer and integrator. Services provided range from software development for embedded and general-purpose platforms, to digital and analog / RF integrated circuit design. ISD is also heavily involved in telemedicine, memory design and digital signal processing for embedded/stand-alone applications as well as PCB design and system integration.

www.isd.gr

About Isorg

Isorg is a pioneer in organic and printed electronics for large area photo-detectors and image sensors. It offers a new generation of high-performance imagers with the capability for easy integration into systems with various shapes or form factors. Its flexible image sensors have application in medical devices, ID security and access control, IoT and consumer electronics. In 2016, it launched the first worldwide proof of concept of a 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 has raised €47.8M (approx. \$58.4M) in three financing rounds.

www.isorg.fr

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