

February 2024

LAZARD

T100 Index 2024

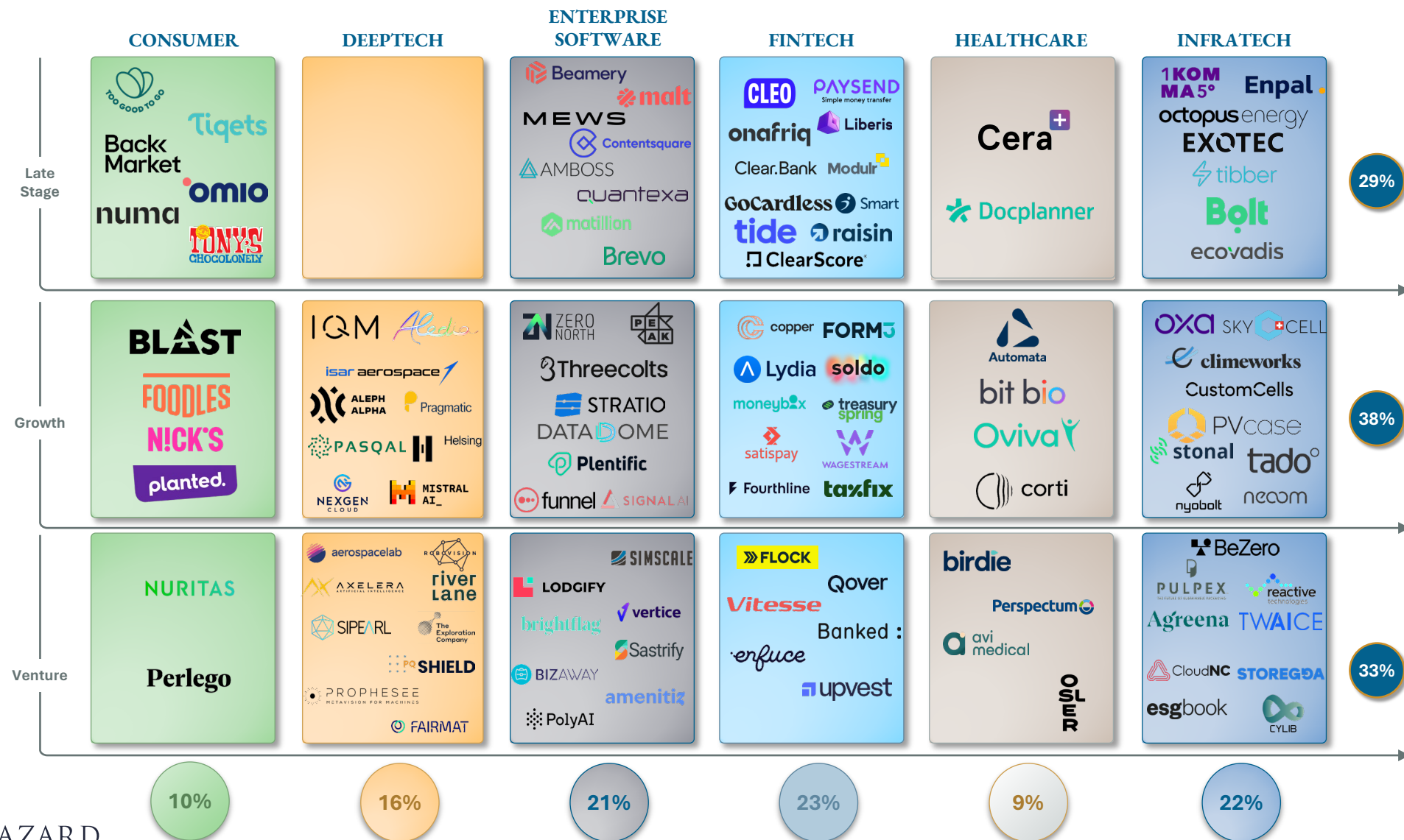
The largest team dedicated to the private growth and venture market...

We leverage Lazard's 175 years heritage of global banking through deep local roots



We have worked across the entire cycle – *advised, founded, invested, floated, sold and filed for bankruptcy*
We are a passionate *mix of engineers, technologists, bankers and entrepreneurs* who live and breathe Venture & Growth

T100 2024 Vintage



T100 2024 - by Stage

The T100 index is spread across the life cycle, with the majority of constituents classified as growth companies. Sales/ARR growth reflects our expectations at a given level of maturity – these metrics are illustrative and often differ by sector

Stage	Business Progress	Indicative Sales / ARR	Typical Growth	% of T100 2024	% of T100 2023
Venture	<ul style="list-style-type: none"> Proven product and technology, entering phase of commercialization Category leadership with deepening competitive moat Large market opportunity Early evidence of product market-fit with key customer wins High growth, cash flow negative 	\$5-20m	60% to 80%	33%	26%
Growth	<ul style="list-style-type: none"> Clearly defined product and technology differentiation Established category leadership Large market opportunity Proven business model Strong growth, improving margin structure, often reaching maximum cash outflow 	\$20-50m	40% to 60%	38%	47%
Later Stage	<ul style="list-style-type: none"> Strong leadership Proven market opportunity Often entering adjacent markets or product verticals Through the cycle growth, robust margin profile, clear levers to profitability Prospects for IPO or exit potential 	\$50m+	20% to 40%	29%	27%

T100 2024 - by Sector

The T100 index covers our six industry groups which is broadly reflective of Venture & Growth capital deployment in Europe. Fintech remains the largest sector, but DeepTech has notably grown its share this year to 16%

Sector	Verticals	% of T100 2024	% of T100 2023
Consumer	<ul style="list-style-type: none"> • Internet – D2C commerce/subscriptions, AdTech, social media • Media – streaming, entertainment, music, sports • Gaming – all video-games related software • Products/FoodBev – all physical consumer products manufacturers 	10%	15%
DeepTech	<ul style="list-style-type: none"> • Next-Gen Computing – inc. quantum computing, AI, ML • SpaceTech – software and hardware related to space exploration • Other – inc. nuclear fusion, semiconductors 	16%	6%
Enterprise Software	<ul style="list-style-type: none"> • Horizontal SaaS – industry-agnostic software • Vertical SaaS – software for one specific industry • Cybersecurity – software for ether on-prem or cloud-based security • Infrastructure – DevOps, data management and infrastructure 	21%	17%
FinTech	<ul style="list-style-type: none"> • Crypto/Blockchain – de-centralised tech and crypto-related tech • Insurance – tech-driven insurance products and services • Banking/Lending – online banking, neo-banking, lending software • Wealth/CAPM – Software targeting wealth/asset mgmt, capital markets • Payments – Software and services enabling the facilitation of payments • FS Tech – vertical software and technology for financial institutions 	23%	30%
Healthcare	<ul style="list-style-type: none"> • Digital Health – software-led products & services • Life Sciences – software and services supporting biotech and pharma • MedTech/Services – includes devices, equipment and clinics 	9%	11%
InfraTech	<ul style="list-style-type: none"> • Energy Transition – software, products and services promoting sustainability • Auto/Mobility – auto industry, EVs and other mobility • Supply Chain/Logistics – solutions for logistics, inc. freight and trucking • Industrial/Real Assets – solutions for heavy asset industries 	22%	21%

T100 Selection Process

We combine quantitative and qualitative measures to construct the index. We then support constituents across key benefits including corporate access, research coverage and fundraising support. The T100 remains under constant review to ensure maximum relevance to our investor base

1

KEY METRICS

In order to qualify businesses into the T100, we rank them on four metrics:

- Market opportunity
- Leadership position
- Team
- Path to value creation

3

CONTINUOUS REVIEW

The active T100 list is under continuous review.

- i) New companies will join the active list as they emerge through earlier rounds of funding
- ii) Existing companies will leave the list when they achieve exits, liquidity events or transition to a lower growth part of their life cycle

2

FINANCIAL DISCLOSURE

If companies meet the evaluation criteria for the T100, we request financial disclosures that relate to historic and expected headline financials

4

ONGOING SUPPORT

Over the next 12 months, Lazard will be available to support constituents across four main benefits:

- T500 Conference
- Corporate Access
- Research Insights
- Fundraising Support



Consumer

Consumer

Ireland

Venture

Peptide platform

NURITAS

Why included in the T100?

- Commercial stage AI-platform for peptide (micro-proteins) ingredients focused on the \$10tn health, wellbeing and nutrition space
- Partnerships with customers including GNC, Nutrabolt, Sumitomo and Givaudan

Company Overview

- Nuritas has developed a portfolio of patented plant peptide ingredients that can be formulated to add value to various global consumer brands
- The company's portfolio of ingredients includes:
 - PeptiStrong targets muscle health with an estimated addressable market valued at over €175bn
 - PeptiSleep used for sleep promotion
 - PeptiControl aims to reduce the negative impact of sugar consumption
 - PeptiEnergy and many others coming to market

Recent Developments

- Sep 23 – Partners with GNC to launch plant-based peptide product for muscle recovery
- Jun 22 – Announces plans to build new headquarters in Connecticut, close to Yale University. Dr Nora Khaldi relocates to the US to lead the company from the new HQ

Funding and Key Financials

\$68m

Total raised to date

Nov-21

Last round date

55

FTEs

Selected Investors



Key Management



Dr Nora Khaldi
Founder & CEO



Dr. Alan Barton
Chairman



Dr Andy Franklyn-Miller
Chief Medical & Innovation
Officer

Consumer

United Kingdom

Venture

E-book platform

Perlego

Why included in the T100?

- Perlego's platform aims to make education accessible to all, offering its customers unlimited access to all of the titles available on the platform
- A survey from Wakefield Research found that the high cost of books has either a major (46%) or modest (41%) impact on the vast majority of students at university. Subscription models such as Perlego can help to give students certainty on the cost of study resources

Company Overview

- Perlego provides an online library focused on education textbooks, with over 1m books available across 1,000+ different topics
- Operates a subscription-based model where consumers pay £12/month for access to all of Perlego's titles. The business also has a B2B offering, allowing clients such as Barclays bank to offer Perlego to their customers
- The company partners with publishing houses to offer a wide array of titles, aggregating texts from multiple sources into one platform

Recent Developments

- May 23 – Wiley extends its partnership with Perlego to offer higher education students around the world access to digital books
- Mar 22 – Raises \$51m in a series B round led by Mediahuis Ventures

Funding and Key Financials

\$74m

Total raised to date

Mar-22

Last round date

140

FTEs

Selected Investors

GREAT OAKS
VENTURE CAPITALkpn
Ventures

MEDIAHUIS

RAINE

Key Management



Gauthier Van Malderen
CEO & Co-Founder



Matt Davis
CTO & Co- Founder



Oliviero Muzi-Falconi
CGO

Consumer

Denmark

Growth

Esports content studio

BLAST

Why included in the T100?

- Esports industry is expected to grow at a CAGR of >25% to 2030 as it integrates into the mainstream
- BLAST has created, commercialised and produced market-leading esports ecosystems as well as developed innovative technologies

Company Overview

- BLAST owns and operates esports ecosystems in multiple games including Counter-Strike, Fortnite, Rocket League, Rainbow Six, amongst others
- BLAST.tv is an esports engagement platform where esports fans can come together to watch, chat and interact, and is being deployed on behalf of publishers who wish to strengthen their fan engagement

Recent Developments

- Dec 23 – Announces 4-year agreement to run official Fortnite and Rocket League ecosystem with Epic Games
- Oct 23 – Retained by Riot Games to run its Berlin studio for Valorant and League Of Legends productions
- Feb 23 – Announces 3-year partnership with Ubisoft to run official Rainbow Six ecosystem

Key Metrics

120
FTEs

Selected Investors

HEARTCORE

VEKSTFONDEN

CREANDUM

MAKI.VC

Key Management



Robbie Douek
CEO



Lin Lei
CFO



Tom Greene
COO

Consumer

France

Growth

Smart canteen for offices

FOODLES

Why included in the T100?

- Scalable business model in a €200bn market
- Positive macroeconomics trends and headwinds such as rising cost of living (more expensive food offerings / restaurants are more expensive), back to work policies and willingness of employees to provide office benefits
- Monetises companies through an ongoing subscription element, and end users by charging per meal consumed

Company Overview

- Foodles aims to reinvent how employees eat lunch at work by providing healthy and fresh cooked meals directly to offices through 24/7 self service smart fridges
- The company's proposition expands the market for traditional canteens
- 500+ clients (small & large business, hotels, public sector) and 20k meals provided each day all over France and UK

Recent Developments

- Sep 23 – Foodles is certified as a B Corp, recognising its commitment to sustainable purchasing and limiting waste
- Apr 22 – Announces its entry to the UK market, expanding from existing markets in France and Belgium
- Jul 21 – Serie B lead by InfraVia

Funding and Key Financials

\$65m

Total raised to date

Apr-23

Last round date

420

FTEs

Selected Investors

CREDEV
CREATING FOR PEOPLE

bpi**france**

infraVia

Key Management



Michael Ormancey
Co-CEO and Co-founder



Clement Bonhomme
Co-CEO and Co-founder

Consumer

Sweden

Growth

Healthier snack producer

N!CK'S

Why included in the T100?

- The global snacking market is estimated to exceed \$600bn
- Over 73% of adults in the US are either overweight or obese, providing a supportive backdrop for “better-for-you” snacking categories
- Nick’s produces ice cream using EPG fat in the US, which has just 0.7kcal per 1g of EPG, vs 9kcal per 1g of traditional fat. This means a whole pint of Nick’s ice cream has as many calories as one scoop of regular ice cream

Company Overview

- Manufacturer of low-sugar and low-fat ice creams and other snacks including protein bars and cookies
- Founded in Sweden but has expanded internationally, and is now the 3rd largest provider of “better-for-you” ice cream and the 9th biggest pint ice cream brand overall in the United States
- Nick’s team of 6 in-house food scientists help to ensure ongoing product development and improvement

Recent Developments

- Jul 23 - Announces release of limited-edition ice cream in partnership with Barbie the movie, following a limited edition ice cream partnership with Minecraft in 2022
- Mar 23 – Launches line of novelty ice cream bars across nationwide retailers in the US including Wegmans, Albertsons and Stop & Shop
- Nov 22 – Appoints 3 new industry experts to the board, Henry Karamanoukian (former President at P&G), Rebecca Messina (former Chief Marketing Officer at Uber) and Rob Belleza (former Head of Operations and Manufacturing at Ben & Jerry’s)

Funding and Key Financials

\$160m

Total raised to date

Oct-21

Last round date

128

FTEs

Selected Investors



Key Management



Stefan Lagerqvist
CEO



Jonas Bergvall
CFO



Niclas Luthman
Founder

Consumer

Switzerland

Growth

Alternative protein products

planted.

Why included in the T100?

- Planted combines proprietary extrusion and fermentation technology together with only natural ingredients to create their plant-based meat. The product ranges consist of different protein sources (peas, oat, soy, sunflowers) and only natural ingredients
- Planted applies bio structuring and fermentation to produce a range of plant-based products, distributed via a combination of DTC and B2B channels (inc. retail, food service) across Europe. Planted products are present in over 8,700 restaurants & 6,100 retail outlets
- The company has strong sustainability credentials, with their products using up to 87% less CO2 and using 90% less water than their animal counterparts

Company Overview

- Planted was founded in 2019. All of its products are made in Planted's own production facility in Kempthal (over 1 ton of plant-based meat per hour). Over 65 of Planted's employees are focused on Research & Development
- The product line includes plant-based chicken, pulled pork, kebab, schnitzel, sausages as well as cold-cuts
- The business is present across Europe including Switzerland, Germany, Austria, France, Italy, UK and BeNeLux

Recent Developments

- Jan 24 – Launches its first cold cut products
- Oct 23 – Tesco begins stocking Planted's products in its stores across the UK
- Sep 23 – Obtains its B-Corp certification, reflecting the company's commitment to delivering a positive impact on the planet
- Sep 22 – Raises CHF 70m series B venture funding in a round led by L Catterton intending to launch the new line of plant-based whole cuts, further its international expansion, and increase production capacity

Funding and Key Financials

\$120m

Total raised to date

Sep-22

Last round date

>200

FTEs

Selected Investors

L CATTERTON

Movendo

VORWERK
VENTURESSULLSPÄNG
re:foodTengelmann
Ventures

Key Management



Christoph Jenny
Co-Founder
Finance, Brand & Marketing



Lukas Böni
Co-Founder
Technology



Pascal Bieri
Co-Founder
Business Development



Judith Wemmer
Co-Founder
Product Development

Consumer

France

Later Stage

Second-hand electronics marketplace

Back Market

Why included in the T100?

- A refurbished smartphone uses 91% less raw materials, 86% less water, generates 89% less e-waste and emits 92% less carbon compared to a new device. This helps Back Market to save an estimated 23 tonnes of CO2 per month
- Back Market partners with 1,700 refurbishers across 16 countries, with its website generating 20m visits from consumers each month

Company Overview

- Operates a global marketplace for refurbished devices including smartphones, laptops, tablets and smart watches
- Back Market controls the quality of refurbishers on its marketplace via its vetting process, helping to improve customer experience on the platform

Recent Developments

- May 23 – Back Market to expand operations in the UK by directly purchasing used electronic devices from consumers to increase the availability of recycled goods for resale
- Apr 23 – Back Market secures its B Corp status, reflecting its commitment to reducing waste in the consumer electronics industry

Funding and Key Financials

\$1bn

Total raised to date

Jan-22

Last round date

789

FTEs

Selected Investors

Sprints

eurazeo

GENERAL ATLANTIC

generation

Key Management



Thibaud Hug de Larauze
Co-founder & CEO



Raoul Costa de Beauregard
COO



Quentin Le Brouster
Co-founder & CTO

Consumer

Germany

Later Stage

Serviced apartment provider

numa

Why included in the T100?

- NUMA is trying to solve the 3 key problems it sees in the short-term accommodation industry, namely lack of choice, shortage in supply and lack of technology
- The company has built its own software stack and has a 100% digital guest journey across booking, room allocation, housekeeping and accounting

Company Overview

- NUMA provides serviced apartments designed to bridge the gap between hotels and Airbnb's
- The company operates all of its properties, including professional housekeeping, digital, contactless check-in and 24/7 support
- The offering is designed to appeal to both leisure and business travellers, with a dedicated corporate offering including flexible cancellation for the latter
- NUMA's core markets have traditionally been Germany, Austria, Italy and Spain, but it also has presence in France, Netherlands, Norway, Portugal, Belgium, Czech Republic and Switzerland

Recent Developments

- Dec 23 – NUMA secures a flagship property in the centre of Paris with 48 units, developed in cooperation with ANAXAGO Capital
- Sep 23 – Raises \$59m in a series C round led by Verlinvest and supported by the existing shareholder base
- Aug 23 – NUMA announces it has increased its managed portfolio of properties to over EUR1.5bn

Funding and Key Financials

\$126m

Total raised to date

Jun-23

Last round date

343

FTEs

Selected Investors

Verlinvest

DN Capital



Headline



Key Management



Christian Gaiser
Co-founder & CEO



Gerhard Maringer
Co-founder & CTO



Dimitri Chandogin
Co-founder & President



Torsten Weihrich
CFO

Consumer

Germany

Later Stage

Transport booking platform



Why included in the T100?

- By aggregating data across all types of transportation, Omio provides consumers with a single place for price comparison, travel planning and straightforward booking
- Omio has sold over 41 million tickets since 2013, and offers >10m unique journey options to travellers

Company Overview

- Founded in 2013, Omio operates a travel platform which connects over 1,000 transportation providers covering trains, buses, flights and ferries, helping passengers easily compare travel options and find the best route for their journey
- Omio has developed an international presence and offers transportation in 37 countries, with offices in Berlin, Prague, Beijing, London and New York
- As well as the core Omio brand, the business also operates under the Rome2rio brand it acquired in 2019
- Omio has a partnership with Uber which allows users to book trains and coach routes via the Uber app

Recent Developments

- Jan 24 – Omio adds tickets for the European Sleeper train running between Brussels and Berlin to its platform
- Nov 23 – Omio becomes the first multi-modal transportation provider in the Nordics by adding Finnish railway company VR to its list of partners
- Aug 23 – Omio launches plugin for ChatGPT to allow users to ask the best way to travel in conversational form, and return real-time data from Omio's inventory

Funding and Key Financials

\$619m

Total raised to date

May-22

Last round date

370

FTEs

Selected Investors



LAZARD
ASSET MANAGEMENT



TEMASEK



Key Management



Naren Shamm
Founder & CEO



Jean-Bernard Moens
CFO



Ryan Weikert
Head of Corporate Finance

Consumer

Netherlands

Later Stage

Travel experience platform

Tiqets

Why included in the T100?

- Tiqets has sold over 30m tickets since inception across 4k venue partners, and the app has been downloaded almost 4m times
- Strong consumer proposition including flexible cancellation, skip-the-line entry and mobile ticketing

Company Overview

- Tiqets is an online booking platform that connects travellers with a wide range of experiences including museums, theatres and other tourist attractions
- The platform can package entry to multiple attractions into one bundle, making it easier for tourists to plan their trip and increasing the average order value for the company
- Tiqets integrates with over 30 established ticketing platforms, or venues can connect their booking system to Tiqets' platform via an API
- Marquee venue partners include Louvre, Vatican Museums and Centre Pompidou

Recent Developments

- May 23 – Tiqets sells its 30 millionth ticket since its founding in 2014
- Feb 23 – Partners with RUNNR.ai, a conversational AI solution for the hospitality industry. Tiqets hopes to use the technology to enable customers to book tickets via communication platforms such as WhatsApp
- Oct 19 – Airbnb led \$60m funding round

Funding and Key Financials

\$110m

Total raised to date

Oct-19

Last round date

232

FTEs

Selected Investors



KREOS CAPITAL

Key Management



Luuc Elzinga
Founder & President



Laurens Leurink
CEO



Stef Pillen
CFO

Consumer

United Kingdom

Later Stage

Sustainable chocolate producer



Why included in the T100?

- Tony's Chocolonely uses a cocoa sourcing model designed to reduce child labour. In Ghana and Cote d'Ivoire alone, there are an estimated 1.6m children working under illegal conditions, and 30k who are victims of modern slavery
- In 2023 the company paid almost EUR11m in premiums, paying farmers an average of 82% above the market price for cocoa

Company Overview

- Tony's Chocolonely was founded with the mission to make all chocolate 100% slavery-free
- By paying farmers a premium for their cocoa, Tony's aims to prevent the usage of slavery in chocolate supply chains
- The chocolate can be bought directly from the company's website, or found in over 4000 stores across the UK including Sainsbury's, Waitrose, Morrisons and Asda

Recent Developments

- Jan 24 – Announces results for FY23, in which revenue grew by 23% to EUR150m, operated at a 42% gross margin and increased farmers' cocoa income in Cote d'Ivoire by 51%
- Jun 23 – Raises \$22m from JamJar, Redbus Venture and Verlinvest
- May 23 – Introduces Tony's Mission Lock, a legal structure giving a golden share to a foundation preventing Tony's from changing any of its mission-related clauses in the articles of association
- Oct 22 – Announces a pay rise for its farmers in Cote d'Ivoire to reflect the increased cost of living

Funding and Key Financials

>\$22m
Total raised to date

Jun-23
Last round date

252
FTEs

Selected Investors



Verlinvest

REDBUS

Key Management



Douglas Lamont
CEO



Jan Huij
CFO



Joanna Lane
CPO

Consumer

Denmark

Later Stage

Surplus food marketplace



Why included in the T100?

- 40% of all food produced goes to waste, equating to 10% of human-caused GHG emissions and >\$1tn of waste annually
- Too Good To Go reduces food waste in the economy, helping businesses to monetise waste and enabling consumers to save money whilst protecting the planet

Company Overview

- Too Good To Go connects more than 85 million users with over 150,000 partner businesses in 17 countries to rescue and save unsold food at local grocery stores, coffeehouses, bakeries, restaurants, and more
- Launched in 2016, Too Good To Go has helped people and businesses save almost 300 million meals
- Too Good To Go is a Certified B-Corp Social Impact company, with a mission to inspire and empower everyone to fight food waste together
- In addition to its app, Too Good To Go partners with global manufacturers and suppliers such as Danone, Nestlé, Arla, Kelloggs and Unilever to educate consumers on date labelling to reduce food waste

Recent Developments

- Feb 24 – Released its 2023 Impact Report, reporting a 46% increase in meals saved year-on-year
- Jun 23 – Releases its 2022 Impact Report, reporting 50% increase in meals saved for 2022
- Feb 23 – Launches partnership with Aldi across all of its 990 stores across the UK following a successful trial

Funding and Key Financials

\$52m

Total raised to date

March-23

Last round date

1,200

FTEs

Selected Investors

blisce/
PRINCEVILLE
CAPITAL

Key Management



Mette Lykke
CEO



Martin Kvist
CFO



Simon Leesley
COO



DeepTech

DeepTech

Belgium

Venture

Satellite Manufacturer



Why included in the T100?

- Satellite launch costs have fallen significantly in the last 10 years, making space launch more accessible to companies and governments
- Aerospacelab provides end-to-end, vertically integrated hardware, software, and operational services. Its flexible solutions range from subsystems to turnkey satellites

Company Overview

- Founded in 2018, Aerospacelab specialises in designing, manufacturing and operating small satellite systems
- Aerospacelab provides international stakeholders with its technical capabilities to build subsystems and satellites that can accommodate multiple payloads such as Signal Intelligence, VHR and Multispectral
- Headquartered in Mont-Saint-Guibert (Belgium), Aerospacelab has also offices in the United States, Switzerland and France

Recent Developments

- Aug 23 – Announces partnership with ARQUIMEA to co-develop a high-performance LEO satellite
- Nov 23 – Aerospacelab sends its fourth satellite into space on SpaceX's Transporter-9 mission

Funding and Key Financials

\$62m

Total raised to date

Feb-22

Last round date

204

FTEs

Selected Investors



BNP PARIBAS



Key Management



Benoît Deper
CEO & Founder



Tina Ghataore
CSRO & CEO NA



Cybèle Rolland
COO

DeepTech

Netherlands

Venture

Edge AI Chip Manufacturer



Why included in the T100?

- Provider of holistic hardware and software solution for AI inference at the Edge via its Metis AI platform, enabling computer vision applications to become more accessible and user friendly
- Axelera AI is focused on mass production of its AI acceleration platform, powered by its in-memory computing and RISC-V controlled dataflow technology
- The AI semiconductor market for application-specific processors is expected to reach >\$50bn in 2025, with the AI computing board and system market estimated to be 3-4x larger

Company Overview

- Axelera AI delivers vision solutions for the Edge via the Metis AI Platform technology focused on the next generation of smart camera systems enabling complex applications including image classification, object detection and tracking
- Axelera's Voyager SDK is designed to allow for the rapid development of computer vision applications without requiring in-depth AI knowledge

Recent Developments

- May-23 – Raises \$50m Series A led by Innovation Industries with participation from CDP Venture Capital and Verve Ventures amongst others

Funding and Key Financials

\$65m

Total raised to date

May-23

Last round date

140

FTEs

Selected Investors



Key Management



Fabrizio Del Maffeo
CEO and Co-Founder



Evangelos Eleftherious
CTO and Co-Founder



Marco Barbato
Director of AI Integrated Systems and Co-Founder

DeepTech

France

Venture

Advanced recycled materials



Why included in the T100?

- Fairmat's advanced recycled materials offer a sustainable and performing alternative to virgin material in a range of applications across sporting goods, consumer electronics and mobility solutions
- Their recycling technology provides a sustainable alternative to incineration (lower energy and preserving air quality) and landfills (preserving landscape and soil quality)

Company Overview

- Fairmat has established an end-to-end manufacturing ecosystem, closing the loop on carbon fiber and enabling its recycling
- Tech-driven processes based on proprietary cutting technologies, autonomous manufacturing, and material science
- Business model is a mix of licensing of tech and sale of advanced recycled materials
- The company has signed +30 agreements with corporates for recycling services and materials

Recent Developments

- Dec 23 – Production capacity of €20M / year reached and signing of first long-term mass production agreement
- Apr 23 – Announces partnership with Decathlon to develop a range of padel rackets using Fairmat's material
- Nov 22 – Announces EUR34m series A round co-led by Temasek and CNP
- Nov 21 – Signs first long-term contract with Hexcel to recycle carbon prepreg composites

Funding and Key Financials

\$46m

Total raised to date

Oct-22

Last round date

135

FTEs

Selected Investors



Key Management



Ben Saada
CEO & Co-founder



Nadim Haswani
CFO



Yannick Le Louarn
COO

DeepTech

France

Venture

Neuromorphic vision system



Why included in the T100?

- Prophesee designed a new artificial vision category fully optimised for AI as opposed to existing “frame-based cameras” initially designed for human consumption
- Prophesee’s event-based Metavision® sensors record only when they sense a change or movement at the pixel level, so information is captured as a high-speed, energy-efficient continuous stream of information rather than frame-by-frame
- Secured commercial partnerships with a number of high-profile businesses including Intel, Bosch, Renault Nissan, Qualcomm, Sony and Tower Semiconductor

Company Overview

- The company develops sensors and software designed to mimic the human eye and brain to improve computer vision systems
- The technology has a wide range of applications including autonomous vehicles, industrial automation, IoT, mobile and AR/VR
- Initial applications for mobile include preventing blurry images, as information is captured continuously and the sensors can natively unblur pictures

Recent Developments

- Nov 23 – Prophesee’s GenX320 metavision sensor wins CES 2024 Innovation Award. The product was developed specifically for integration into ultra-low-power edge AI vision devices
- Feb 23 – Announces collaboration with Qualcomm Technologies to enable comparability between Prophesee’s products and the Snapdragon mobile platforms

Funding and Key Financials

\$148m

Total raised to date

Sep-22

Last round date

117

FTEs

Selected Investors



Key Management



Luca Verre
CEO & Co-founder



Christoph Posch
CTO & Co-founder



Daniel Matolin
Director IC Sensor Research &
Co-founder

DeepTech

United Kingdom

Venture

Post-Quantum Cryptography



Why included in the T100?

- Provider of post-quantum cryptography, PQShield's solutions include ready-made and tailored hardware cryptography IPs for both low and high-end devices
- New cryptographic standards are being finalised and rolled out with the growth of quantum computing, creating extensive demand for quantum-ready solutions, and PQShield is an early mover in addressing this emerging opportunity

Company Overview

- PQShield is a post-quantum cryptography (PQC) company creating the global standards and core technologies to power the future enterprise security layer
- PQShield's quantum-secure cryptographic solutions work with companies' legacy systems to protect sensitive data now and for years to come
- The company's software and hardware products are already being adopted by companies such as Bosch and Collins Aerospace

Recent Developments

- May-23 – Announces collaboration with Tata Consultancy Services and eShard, who committed to implementing post-quantum cryptography
- Dec-21 – Raises \$20m Series A led by Addition with participation from OSE and Crane Venture Partners

Funding and Key Financials

\$28m

Total raised to date

Dec-21

Last round date

65

FTEs

Selected Investors

ADDITION

OXFORD
SCIENCE
ENTERPRISES

Key Management



Dr Ali El Kaafarani
Founder and CEO



Ben Packman
SVP Strategy



Graeme Hickey
VP Engineering

DeepTech

United Kingdom

Venture

Quantum Engineering

river lane

Why included in the T100?

- Created a “quantum decoder chip” able to fix high error rates in real time – a central problem in the effort to make quantum computers commercially viable
- The quantum computing industry is forecasted to create up to \$850bn in economic value in the next 15-30 years
- Error correction is one of the biggest technical challenges for quantum computing to achieve scale and reliability to deliver its transformational potential

Company Overview

- For quantum computers to be useful, real time error correction is required, so they can be scaled from a few hundred error-free quantum operations (QuOps) today to a trillion (TeraQuOps)
- To address the TeraQuOp challenge, Riverlane is designing the qubit ‘Control’ and error ‘Decoding’ hardware and software. ‘Control’ and ‘Decode’ are the key components of Riverlane’s quantum operating system, Deltaflow.OS
- Riverlane is poised to develop its Decode solution into a chip-based ‘TeraQuOp’ decoder that can process up to 100TB of data per second by 2025

Recent Developments

- Dec 23 – Announces partnership with Rolls-Royce to build computational tools to simulate large, complex materials on a quantum computer to aid in material development
- Apr 23 – Announces £15m Series B funding led by Molten Ventures
- Nov 22 – Demonstrates the world’s fastest Decode solution that allows Deltaflow.OS to support far larger numbers of qubits than previously possible

Funding and Key Financials

\$45m

Total raised to date

Mar-23

Last round date

120

FTEs

Selected Investors



Key Management



Steve Brierley
CEO & Founder



Rebecca Simmons
COO



Marco Ghibaudi
VP of Engineering

DeepTech

Belgium

Venture

Computer Vision Software



Why included in the T100?

- Robovision provides a solution to several challenges facing manufacturing businesses today such as high energy costs and labour shortages
- Commercial traction with tier 1 customers including Hitachi and Mitsubishi

Company Overview

- Robovision provides a software engine for computer vision (image-to-action AI) in industrial applications
- The no-code Vision AI Platform helps users develop better AI without a deep understanding of the technology, with AI used to trigger actions, push alerts or make decisions
- Wide range of use cases that span AgTech (planting, sorting and grading produce), Manufacturing (quality control with auto-action), Healthcare (microscope analysis) and Retail (warehouse picking and auto-checkout)

Recent Developments

- Apr 23 – Partners with QING Forward Engineering, a high-tech engineering company, to deliver innovative solutions to the agriculture and food industry
- Mar 23 – Stanford University announces it is using Robovision's platform to develop AI applications for complex diseases

Funding and Key Financials

\$23m

Total raised to date

Feb-22

Last round date

107

FTEs

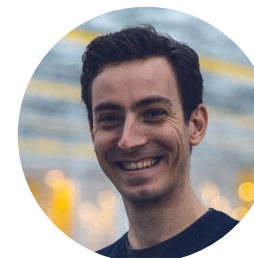
Selected Investors



Key Management



Thomas Van den Driessche
CEO



Tim Waegeman
CTO & Co-founder



Jonathan Berte
Chairman & Co-founder

DeepTech

France

Venture

Supercomputer and AI microprocessor



Why included in the T100?

- SiPearl's IP can help Arm and AMD to challenge Nvidia's monopoly in AI compute, whilst simultaneously enhancing Europe's technological sovereignty and competitive edge
- Through its initial and already contracted deployments, SiPearl aims to facilitate solutions for challenges in high-impact areas such as vaccine development and climate change mitigation
- As AI is increasing demand for computational power, SiPearl aims to provide a more efficient alternative to AI Supercomputers and subsequently hyperscalers

Company Overview

- SiPearl is building Rhea, the first energy-efficient supercomputer microprocessor for exascale supercomputers designed to work with any third-party accelerator (GPU, artificial intelligence, quantum)
- SiPearl has already announced formal co-operation agreements with GPU providers (AMD, Intel, NVIDIA) and artificial intelligence processor provider Graphcore
- Working in close collaboration with its 27 partners from the European Processor Initiative (EPI) consortium

Recent Developments

- Oct 23 – Partnership with JUPITER to build exascale supercomputer in Germany
- Apr 23 – Raised €90m Series A first-close from ARM, Atos Group, European Innovation Council (EIC) fund and the French State
- Nov 22 – Announced collaboration with AMD to address exascale supercomputing in Europe

Funding and Key Financials

\$141m

Total raised to date

Apr-23

Last round date

160

FTEs

Selected Investors

arm

Atos

bpi

European
Innovation
Council

Key Management



Philippe Notton
CEO



Pierre Marchal
CFO



Ying-Chih Yang
CTO

DeepTech

Germany

Venture

Space logistics provider



Why included in the T100?

- Plans to replace the International Space Station (ISS) have catalysed significant interest and investment in space technologies, with a current shortage of transportation and relevant infrastructures
- The Exploration Company has established itself as a strong European contender with a significant commercial pipeline
- Vertically-integrated business model from design through to operations

Company Overview

- The Exploration Company designs, manufactures and operates space capsules, with its first product being the Nyx capsule
- The company's first missions are planned to be cargo missions, but Nyx is designed to ultimately also be able to carry humans
- It is intended that the Nyx capsule will initially conduct Earth orbit and back to Earth missions with payloads up to 4000kg from 2026
- From 2028, the Nyx capsule is expected to also conduct lunar surface and lunar gateway with payloads up to 5000kg
- The Nyx capsule would be the first capsule to use green propellant and an open-source operating system
- The Exploration Company is planning to launch two smaller-scale demonstrators in 2024, with the second (Mission Possible) capable of carrying a 300kg payload

Recent Developments

- Sep-23 – raises \$45m Series A led by EQT Ventures and Red River West
- Sep-23 – signs preliminary cargo delivery agreement with Axiom Space for the purchase of a full mission from 2027

Funding and Key Financials

\$70m

Total raised to date

Sep-23

Last round date

c.120

FTEs

Selected Investors



Key Management



Hélène Huby
CEO & Co-founder



Artur Koop
COO & Co-founder



Jon Reijneveld
Chief Engineer &
Co-founder



Antoine Mondésert
CFO

DeepTech

France

Growth

MicroLED display technology



Why included in the T100?

- The display market is worth \$120bn, with the microLED segment expected to grow at 80% CAGR (FY21 to FY30)
- Aledia offers a capital-light/outsourced manufacturing model allowing for flexibility in production and the potential to scale more quickly
- Experienced management team with track record of building and running large technology companies, and a skilled employee base with >25% of employees holding a PhD

Company Overview

- Developer and manufacturer of microLED chips to be used in displays, offering better energy efficiency, brightness, colour quality and faster display switching than the incumbent LCD/OLED technologies
- The microLED technology is suitable for use in smartphones, laptops, TVs & Augmented Reality, and has strong compatibility with flexible displays that are becoming more common especially in smartphones
- The production process is largely outsourced, with Aledia growing nanowire LEDs in house and then outsourcing the rest to silicon foundries

Recent Developments

- Sep 23 – Raises €120m in venture funding from existing investors

Funding and Key Financials

\$395m

Total raised to date

Sep-23

Last round date

230

FTEs

Selected Investors

bpifrance

intel®

Key Management



Pierre Labois
CEO



Xavier Hugon
Chief Product Officer



Philippe Gilet
Chief Technology Officer

DeepTech

Germany

Growth

AI foundational model developer



Why included in the T100?

- In the race for AI, there is a gap in the European market for domestic companies to compete with their North American counterparts
- Aleph Alpha has created a range of high performance foundational models with data sovereignty, explainability and traceability

Company Overview

- Founded in 2019, Aleph Alpha researches and builds the foundational technology for AI
- The company deploys large language and multimodal models and runs the fastest European commercial AI cluster
- Aleph Alpha's AI cluster is powered by its own data center (built on Hewlett Packard Enterprise technology), providing greater data sovereignty
- Fundamental to Aleph Alpha's models is their explainability and traceability – its AtMan Explain function enables the user to fact check results with source information
- Its solutions are provided to a range of corporate and government clients

Recent Developments

- Nov-23 – announces c.\$500m Series B led by Innovation Park Artificial Intelligence (Ipai), Bosch Ventures and the companies of the Schwarz Group
- Jul-23 – appoints Ramin Mirza as new Vice President Revenue
- Jun-23 – Aleph Alpha launches its new generation of Control-Models with improved natural language processing and functionality for source verification and explainability

Funding and Key Financials

\$520m

Total raised to date

Nov-23

Last round date

c.60

FTEs

Selected Investors

Bosch Ventures


BOSCH

**Hewlett Packard
Enterprise**

Ipai
SCHWARZ

Key Management



Jonas Andrulis
Founder & CEO



Samuel Weinbach
VP of Technology & Co-Founder



Lutz Kirchner
Head of Data Center & Infrastructure

DeepTech

Germany

Growth

AI for DefenceTech



Why included in the T100?

- European governments increasingly focused on defence spending given the Ukraine war and political instability. Sovereignty issues mean a European business may better placed to capture this spend than a US rival
- Opportunity to deploy AI across new and existing hardware platforms to improve security and negate a range of threats

Company Overview

- Defence AI company focusing on developing software-based capabilities to serve democracies
- Use AI to integrate data from infrared, video, sonar and radio frequencies, gleaned from sensors on military vehicles, to create a real-time picture of battlefields
- Their technology can adapt on new and existing defence platforms
- Applications include helping troops to detect swarming drones, enemy forces or camouflaged vehicles more accurately than the human eye
- Operations in the UK, Germany and France

Recent Developments

- Sep 23 - Raises EUR209m in a Series B funding led by General Catalyst at a valuation of EUR1.7bn
- Aug 23 - Wins contract to provide the AI infrastructure for the Future Combat Air System (FCAS) program
- Jun 23 - The German Government selects the company and its partner Saab to provide the new AI-enabled electronic warfare capabilities for the upcoming update of the Eurofighter

Funding and Key Financials

\$345m

Total raised to date

Sep-23

Last round date

220

FTEs

Selected Investors

GENERAL  CATALYST



Key Management



Torsten Reil
Co-Founder, Co-CEO



Dr Gundbert Scherf
Co-founder, Co-CEO



Niklas Köler
Co-founder, CPO

DeepTech

Germany

Growth

Satellite launch service provider



Why included in the T100?

- Large opportunity for a European rockets company to compete with the likes of SpaceX in the US
- 2 years of experience in inhouse manufacturing, which makes Isar Aerospace the only vertically integrated rocket company operating outside of the US

Company Overview

- Isar Aerospace provides launch services for small & medium satellites. Their Spectrum launch vehicle is specifically designed for small & medium satellites, and is manufactured in-house to improve oversight on quality and provide design flexibility for specific client needs
- Highly automated manufacturing process should allow Isar Aerospace to target a high launch cadence at lower cost to customers
- Offering the first fully privately-funded European solution to meet the growing global demand for satellite constellations

Recent Developments

- Nov 23 – Andoya Spaceport opens in Norway – its first launch site was built to Isar's specifications
- Oct 23 – Reaches technical milestone of running long duration integrated engine hotfires
- Mar 23 – Raises \$165m series C round from investors including European Investment Fund and Bayern Capital

Funding and Key Financials

\$350m

Total raised to date

Mar-23

Last round date

370

FTEs

Selected Investors



Key Management



Daniel Metzler
CEO



David Kownator
CFO



Stella Guillen
Chief Commercial
Officer



Josef Fleischmann
COO

DeepTech

Finland

Growth

Quantum computer manufacturer

IQM

Why included in the T100?

- Quantum computers have the potential to address a wide range of use cases, from rapid drug discovery to portfolio management
- IQM has been delivering full-stack quantum computers to customers and is now looking to deliver quantum advantage
- IQM is Europe's best-funded quantum computing company

Company Overview

- Spun out of Aalto University and VTT Technical Research Centre of Finland, IQM builds superconducting quantum computers for both research and commercial applications
- IQM co-designs both hardware and algorithms to adapt its technology to industry-specific technologies
- IQM's computers can be used to address problems in healthcare, finance, logistics and chemistry

Recent Developments

- Nov 23 – Announces partnership with NVIDIA to advance quantum applications through NVIDIA's CUDA Quantum open-source platform
- Nov 23 – Unveils its Radiance quantum computing platform, targeting 54-qubit availability in 3Q24 and 150-qubit from 1Q25
- Oct 23 – Launches Finland's second quantum computer, a 20-qubit computer developed in partnership with VTT

Funding and Key Financials

\$275m

Total raised to date

Jul-22

Last round date

300

FTEs

Selected Investors

Bayern Kapital
Venture Capital für Bayern

Tencent 腾讯

vsquared
ventures

WORLD FUND

Key Management



Dr. Jan Goetz
Co-CEO, Co-founder



Dr. Mikko Välimäki
Co-CEO, Co-founder



Dr. Juha Vartiainen
Global Affairs Officer &
Co-founder



Sylwia de Weydenthal
Head of Marketing and
Communications

DeepTech

France

Growth

Large language models



Why included in the T100?

- The market for generative AI is rapidly growing and is now at an inflexion point for commercial utility
- There is growing demand for white-box models to address the shortcomings of black-box models
- Mistral AI's open-source and white-box approach enables tighter integration, stronger cloud privacy and greater transparency and explainability
- The performance of Mistral AI's models is considered to be on par with or exceeding incumbent models (GPT3.5 and Llama 2 70B)

Company Overview

- Mistral is building large language models (LLMs) with an open-source and white box approach
- Mistral's 7B model was released in Sep-23, as a 7B dense Transformer, fast-deployable and customisable model
- Mistral's Mixtral 8X7B model was released in Dec-23 as a Mixture-of-Experts model with stronger capabilities than Mistral 7B
- Mixtral 8X7B uses 12bn active parameters out of 45bn total, supports multiple languages code and a 32k context window

Recent Developments

- Dec 23 – raises €385m Series A round led by Andreessen Horowitz
- Dec 23 – releases Mixtral 8x7b model
- Jun 23 – raises €105m seed funding round led by Lightspeed Venture Partners

Funding and Key Financials

\$547m

Total raised to date

Dec-23

Last round date

c.30

FTEs

Selected Investors



Key Management



Arthur Mensch
CEO & Co-founder



Guillaume Lample
Chief Scientist & Co-founder



Guillaume Lample
CTO & Co-founder

DeepTech

United Kingdom

Growth

Green cloud provider



Why included in the T100?

- NexGen Cloud targets the underserved GPU market, which is experiencing continued shortages due to high-demand for Next Gen computing power
- Strong links with key industry players, as evidenced by its Elite partnership status in Nvidia's European partner network
- The company's datacenters are directly powered by renewable energy, allowing it to cater to clients seeking a sustainable solution

Company Overview

- NexGen Cloud provides enterprise-grade hardware as a service for accelerated GPU cloud workloads across Europe
- The company has seen particular success in providing GPU access to scale-ups in Europe
- Focused on developing out the Hyperstack software layer, which provides applications and solutions for customers on top of GPU access

Recent Developments

- Sep 23 – Announced plans to invest \$1bn to build an AI. The supercloud is expected to consist of 20k NVIDIA H100 chips supercloud in Europe, with \$576m already committed in hardware orders with suppliers by June 2024
- Aug 23 – Launches Hyperstack, a cloud platform enabling direct-to-compute GPU access for European businesses
- Jun 23 – Becomes Nvidia Elite partner after just one year of Preferred Partnership status

Funding and Key Financials

\$35m

Total raised to date

Oct-22

Last round date

29

FTEs

Selected Investors



Key Management



Chris Starkey
Co-founder & CEO



Youlian Tzanev
Co-founder & CSO



Antony Wade
Co-founder & CIO

DeepTech

France

Growth

Neutral Atom Quantum Computing



Why included in the T100?

- Pasqal's neutral atom quantum computing approach is differentiated versus other quantum computing approaches, and the company is co-founded by Alain Aspect, a Nobel Prize winner for his work on quantum entanglement
- Pasqal has developed a roadmap to reach Practical Quantum Advantage and 1,000 qubits in 2024
- Pasqal is innovating in market with over \$800bn in long term value for users

Company Overview

- Pasqal is focused on neutral atoms quantum computing, using lasers to hold atoms in place
- Pasqal can do this with hundreds of atoms at the same time, creating a dense matrix of qubits that can be reshuffled in 2D or 3D space as needed for a given algorithm
- Pasqal's approach to quantum computing is said to be particularly effective for graph-centric problems, and the company is currently working with Credit Agricole CIB, BASF, BMW, Siemens, Airbus, J&J and Thales to understand what business needs can be solved

Recent Developments

- Nov 23 – Launches a \$90m quantum computing initiative with Investissement Quebec, focused on manufacturing and commercialisation, as well as R&D
- Jan 23 – Raises €100m Series B led by Temasek, with participation from Quantonation, the Defense Innovation Fund, Daphni, Eni Next, European Innovation Council, Wa'ed Ventures and Bpifrance

Funding and Key Financials

\$148m

Total raised to date

Jan-23

Last round date

230

FTEs

Selected Investors

TEMASEK

أرامكو السعودية
saudi aramcobpi**france**European
Innovation
Council

Key Management



Georges-Olivier Reymond
CEO and Co-Founder



Prof. Alain Aspect
Co-Founder and
Scientific Advisor



Prof. Antoine Browaeys
Co-Founder and
Chief Science Officer

DeepTech

United Kingdom

Growth

Semiconductor manufacturer



Why included in the T100?

- Pragmatic makes flexible integrated circuits that are 10x lower cost than silicon chips and 10x faster to produce, with technology supported by over 250 patents worldwide
- Having spent a decade developing their FlexIC technology, the company is now ramping production and sales to key customers
- Ability to pursue a decentralised manufacturing model to give customers control of their own chip production
- Large addressable market with demand estimated to be in the billions of units p.a.

Company Overview

- Pragmatic provides a technology platform to create ultra-low-cost flexible integrated circuits (FlexICs) with high-volume production, achieved with lower capital investment and operating costs compared to a traditional silicon chip
- Current applications include radio frequency identification (RFID) including near field communications (NFC) as well as flexible sensors and controllers
- Pragmatic's technology has a wide range of use cases across end markets such as consumer goods, retail, healthcare, pharmaceutical, gaming and security

Recent Developments

- Dec 23 – Announces the first close of a \$231m series D round led by M&G's Catalyst fund and the UK Infrastructure Bank, with a second close to be completed by 2Q24
- Apr 23 – Announces appointment of David Moore as CEO. David formerly served as Chief Strategy Officer at Micron, and was previously Corporate Vice President at Intel and GM of one of its global business units

Funding and Key Financials

>\$400m
Total raised to date

Dec-23
Last round date

283
FTEs

Selected Investors



arm



LocalGlobe



Key Management



David Moore
CEO



Scott White
Executive Director,
Strategic Initiatives



Richard Price
CTO



Rian Urding
CFO



Enterprise Software

Enterprise Software

Spain

Venture

Hotel management software

amenitiz

Why included in the T100?

- Amenitiz is used to run over 10k hotels and B&Bs across Europe. The company estimates there are over 700k hotels and vacation rentals in Europe, of which 80% fall under their target clientele of <50 rooms
- Strong customer metrics with 4.6/5 on Trustpilot and a customer satisfaction score of 91.6%

Company Overview

- Amenitiz provides property management software for independent hotels and B&Bs
- The company has built out products across the value chain, including channel manager, website builder, property management system, and booking engine
- The software can connect to OTAs such as Booking.com, Expedia and Airbnb, so a property's availability can be automatically updated across channels whenever a booking is received

Recent Developments

- Oct 22 – Acquires French firm Ododo, an online training business for hoteliers and their staff
- Apr 22 – Raises \$30m in a series A round led by Eight Roads, with support from existing investors

Funding and Key Financials

\$39m

Total raised to date

Apr-22

Last round date

340

FTEs

Selected Investors

8[∞] EIGHT
ROADS™

Point Nine Capital

Chalfen
VENTURES

Key Management



Alexandre Guinefolleau
Co-Founder & CEO



Xavier Castellana
CFO



Emmanuelle Sanchez
Co-founder & CRO

Enterprise Software

Spain

Venture

Corporate travel software platform



Why included in the T100?

- Disrupting the traditional corporate travel agency players that provide suboptimal experiences at inflated costs
- Travel is currently the 2nd largest expense line for many companies reaching \$1.7tn by 2025

Company Overview

- Developer of an enterprise solution for corporate travel, offering 20% cheaper trips with enhanced service and innovative products such as insured last-minute cancellations and B2B API
- Key clients include Roberto Cavalli, Menarini, Geox, BDO
- BizAway already operates globally, based out of 11 geographies including Italy, Spain, BeNeLux region, Switzerland, Austria, the Nordics and UAE

Recent Developments

- Apr 23 – BizAway acquires Italian corporate travel agency NGT
- Mar 23 – Dubai's Royal Family backs Italy's BizAway to modernise region's business travel

Funding and Key Financials

\$17m

Total raised to date

Apr-22

Last round date

250

FTEs

Selected Investors



 **mundi ventures**



Key Management



Luca Carlucci
CEO & Co-Founder



Flavio Del Bianco
CTO & Co-Founder



Antonio Carlucci
CBO

Enterprise Software

Ireland

Venture

Legal operations software

brightflag

Why included in the T100?

- The enterprise legal management software market is projected to exceed \$4bn by 2028
- Brightflag utilises AI and machine learning to help teams spend less time on repetitive tasks and instead focus on high-value work
- The company estimates it can reduce time spent by legal teams on invoice review by up to 80%, and save 5 days per month for finance teams on invoicing, accruals and budgeting
- The platform is designed to scale with businesses as they grow, making it a potential solution for organisations of all sizes

Company Overview

- Brightflag's AI-powered legal spend management software enables in-house legal departments to take control of their spending and management of outside counsel
- Features include centralising spend tracking, automated application of outside counsel guidelines, and budget enforcement
- Notable clients include Ocado, Ericsson, Shopify, Volvo, Dropbox, Santander

Recent Developments

- Sep 23 – Launches new budgeting feature to enable corporate legal teams to operate like a business and better align with their finance teams
- Feb 23 – Announces the launch of its automated PDF invoice validation feature, reducing mistakes from manual data verification
- Nov 21 – Makes its first acquisition, adding Joinder (Orrick's legaltech spinoff) to the Brightflag platform

Funding and Key Financials

\$39m

Total raised to date

Dec-20

Last round date

160

FTEs

Selected Investors

ONE PEAK
PARTNERSSANDS
CAPITAL

Key Management



Ian Nolan
Co-Founder & CEO



Alex Kely
Co-Founder & COO

Enterprise Software

Spain

Venture

Vacation rental management software



Why included in the T100?

- The vacation rental industry has experienced significant growth in recent years, driven by the increasing popularity of platforms like Airbnb and VRBO
- Lodgify's platform caters to this growing market, providing property owners and managers with the tools they need to stay competitive in the short-term rental space
- Lodgify offers an all-in-one platform that addresses various aspects of vacation rental management

Company Overview

- Vacation rental management platform, helping property owners and managers build and grow their businesses in the short-term rental market
- Lodgify provides a range of tools and features to simplify the process of managing vacation rentals, including website building, channel management, booking management, and payment processing

Recent Developments

- Nov 23 – Lodgify appoints chief AI officer and new CTO to spearhead the integration of artificial intelligence within multiple aspects of the business
- Sep 23 – Lodgify launches AI assistant to optimise guest communications

Funding and Key Financials

\$50m

Total raised to date

Oct-22

Last round date

220

FTEs

Selected Investors

octopus
ventures

aldeaA

BONSAI
PARTNERS

Key Management



Dennis Klett
CEO & Co-Founder



Alex Giralt
CFO



Marco De Gregorio
CTO & Co-Founder

Enterprise Software

Germany

Venture

Cloud-based engineering simulation



Why included in the T100?

- Access to simulation tools is usually constrained by need for high-performance computer and high-skilled employees to operate the software
- SimScale's cloud-hosted software removes the need for the hardware investment associated with traditional simulation tools, and is designed to be easy to use by making it accessible to the whole team

Company Overview

- The company produces engineering simulation software to help designers model fluid dynamics, structural dynamics and thermal dynamics
- SimScale works with all standard 3D files, so users can integrate it with whichever CAD provider they are currently using
- Over 500,000 users, trusted by well-known firms such as Zaha Hadid Architects, Mitsubishi, Toshiba and Johnson & Johnson
- Users can perform 10 free simulations on the platform, and then SimScale offers customer pricing plans from single users up to enterprise-wide roll-outs

Recent Developments

- Jun 23 – Strengthens presence in Asia through strategic partnership with engineering consultancy KKE
- Oct 22 – Launches new online learning centre to allow new users to access videos and onboard faster

Funding and Key Financials

\$60m

Total raised to date

Jun-21

Last round date

149

FTEs

Selected Investors

EARLYBIRD

INSIGHT
PARTNERS

Molten

Key Management



David Heiny
Co-founder and CEO



Pekka Laurila
Co-founder and COO



Alex Fischer
Co-founder & Product Manager

Enterprise Software

United Kingdom

Venture

AI-powered voice assistant



Why included in the T100?

- PolyAI's voice assistant seeks to reduce the burden on call centres, and increase capacity without compromising on customer experience
- The founding team met at Cambridge University's Machine Intelligence Lab, spent time in Big Tech and then spent 3 years building a proprietary tech stack that underpins the PolyAI product
- The company has secured large clients across a wide range of sectors including Marriott, Open Table, Volkswagen, Hopper, Carnival and PG&E

Company Overview

- PolyAI has built customer-led voice assistants that are expected to be able to handle more than 50% of customer needs including authenticating calls, completing transactions, answering questions, taking reservations and routing calls
- The technology can plug into a client's existing customer tech stack (eg CCaaS platform), and will transfer a call back to an agent if it is unable to solve a query
- The product is already available in 45 languages and the company aims to continue to increase this

Recent Developments

- Jun 23 – Partners with Ultimate (customer support automation) to bring PolyAI's voice assistance capabilities to customers
- May 23 – Announces that its products are now available on AWS Marketplace
- Sep 22 – Raises \$40m in a series B round led by Georgian, putting the company's pre-money valuation at \$260m

Funding and Key Financials

\$70m

Total raised to date

Sep-22

Last round date

150

FTEs

Selected Investors

khosla ventures



Key Management



Nikola Mrkšić
Co-Founder & CEO



Shawn Wen
Co-founder & CTO



Eddy Su
Co-founder & SVP
Engineering

Enterprise Software

Germany

Venture

SaaS procurement solution



Why included in the T100?

- According to Flexera, more than \$200bn and 3.9bn working hours are wasted every year on software buying
- Sastrify can help a typical customer save up to 30% on its SaaS costs and 400 hours per year in managing its software contracts

Company Overview

- Sastrify has built a platform to give its customers visibility over their software spend and procurement processes
- Through a series of partnerships with providers including Google and Microsoft, Sastrify aims to offer a one-stop-shop where employees can browse for software that they need, and then request new licences in-line with their company's procurement policies
- The software is also able to identify underused licences, and can handle renewals on behalf of its clients

Recent Developments

- Nov 23 – Reports a second close of its series B round and acquires Amsterdam-based competitor Pengu
- Sep 23 – Partners with Capchase, a provider of non-dilutive financing to SaaS companies, to offer a “Save Now, Pay Later” program to high-growth customers
- May 23 – Raises a \$32m series B led by Endeit Capital, split between \$22m in equity and \$10m in debt

Funding and Key Financials

\$57m

Total raised to date

Nov-23

Last round date

159

FTEs

Selected Investors



FIRSTMARK

Key Management



Sven Lackinger
CEO



Maximilian Messing
CTO



Andreas Jacob
VP of Product

Enterprise Software

United Kingdom

Venture

SaaS purchasing platform



Why included in the T100?

- Vertice is a SaaS & Cloud optimisation platform helping companies save up to 20-30% on annual software and cloud spend with a 5x ROI on their investment
- The company started with a SaaS product and used the learnings to build out a parallel product to help businesses optimise their cloud spending
- The founding team has delivered two 9-figure exits, previously selling businesses to Cisco and Jamf

Company Overview

- The platform sorts a business's entire SaaS stack into one dashboard, and then applies usage analytics to show instances of over-licencing or duplicate applications
- Vertice uses data intelligence on SaaS transactions to negotiate renewals on behalf of its clients, and help customers keep track of their savings
- The newer cloud optimisation product uses algorithms to automatically buy and sell reserved instances on a client's behalf, driving down cloud costs

Recent Developments

- Jan 24 – Raises \$25m in a series B round from existing investors 83North and Bessemer Venture Partners

Funding and Key Financials

\$51m

Total raised to date

Jan-24

Last round date

189

FTEs

Selected Investors

83NORTH

Key Management



Eldar Tuvey
Co-CEO



Roy Tuvey
Co-CEO

Enterprise Software

France

Growth

Bot Management Cybersecurity

DATA DOME

Why included in the T100?

- DataDome provides bot protection services for mobile apps, websites and APIs, with 33x better detection than legacy bot management
- In 2021, over 42% of internet traffic wasn't human, but rather bots that ran automated routines with ill intent. Bots can harm enterprises by stealing content and inventory, degrading website and app performance, taking over accounts and committing payment fraud

Company Overview

- DataDome's approach eschewed static rules for machine learning that assesses every request to a website, mobile app or API
- DataDome's technology analyses each traffic request anew, in real time, using techniques such as vulnerability scanning rules, device fingerprinting and behavioral analysis
- The company works with 300 customers across industries such as e-commerce, media, travel, ticketing, healthcare and the public sector

Recent Developments

- Mar 23 – Raises \$42m series C from InfraVia Capital Partners, ISAI, and Elephant Partners
- Dec 23 – Launches Device Check, an invisible CAPTCHA alternative for bot cybersecurity

Funding and Key Financials

\$81m

Total raised to date

Mar-23

Last round date

170

FTEs

Selected Investors



INFRAVIA



ELEPHANT



Key Management



Benjamin Fabre
CEO



Olivier Trabucato
COO



Benjamin Barrier
Chief Strategy Officer

Enterprise Software

Sweden

Growth

Marketing data software



Why included in the T100?

- Funnel acts as a single source of data for marketing teams, collating data from a range of sources so that it can be analysed in one place
- Has 2000+ established customers globally across a broad range of categories, and exports over 200bn rows of data for these customers every day

Company Overview

- Developer of no-code marketing data software platform to allow marketing teams to collect data from more than 500 apps and platforms using automations
- Teams are then able to organise and visualise their data to help them measure their marketing effectiveness and optimise their spend
- Customer base is made of large brands (e.g. The Home Depot, Spotify, Klarna, Vodafone, trivago) across a wide range of industries (eCommerce, Tech, Telco & Media, Travel & Hospitality)

Recent Developments

- Jun 23 – Launches free version of its marketing data hub which will enable companies of all size to become more data-driven with just one click
- Jul 22 – Anna Ljungdahl, Rebecka Löthman Rydå and Renée Robinson Strömberg join Funnel as new members of the Board of Directors. They all bring extensive experience from leading positions within tech, strategy and business development
- Oct 21 – Raises \$66m in a venture funding round led by Fjärde AP-fonden and Stena Investment. Eight roads and other investors also participate in this round

Funding and Key Financials

\$138m

Total raised to date

Oct-21

Last round date

377

FTEs

Selected Investors



Key Management



Fredrik Skantze
CEO & Co-founder



Fredrik Malm
CFO



Per Made
CMO & Co-founder

Enterprise Software

United Kingdom

Growth

Cloud AI platform



Why included in the T100?

- Placing AI into the hands of business users appears to be how many enterprises seek to utilise the technology's vast productivity benefits
- Peak has a library of pre-built applications, reducing the time to deployment for clients

Company Overview

- Peak is an AI company that provides the platform, applications and services to help businesses harness the potential of AI
- Clear industry focus on Retail, CPG, Construction and Manufacturing, with customers including Pepsico, Nike, ASOS & Marshalls
- Helps businesses to optimise their customer intelligence and supply & demand intelligence
- Unites data analysts, data scientists and business teams on one platform

Recent Developments

- Oct 23 – Launches its new generative AI product Co:Driver, leverage Google Cloud's Vertex AI and PaLM 2 LLM to provide natural language question-answer capabilities
- Jul 23 – Appoints Jani Asikanius as Chief Revenue Officer, a role he previously held at Aiven

Funding and Key Financials

\$119m

Total raised to date

Aug-21

Last round date

423

FTEs

Selected Investors



Key Management



Richard Potter
Co-founder and CEO



Atul Sharma
Co-founder and CTO



David Leitch
Co-founder and CIO

Enterprise Software

United Kingdom

Growth

Property management software



Why included in the T100?

- Plentific's end-to-end AI driven automations increase productivity by up to c.60% and reduce supply chain costs for property managers by up to c.70%
- Plentific has achieved significant customer traction and growth to date, with further opportunity to monetise across the value chain

Company Overview

- Plentific provides a software platform for property management where scale, resident centricity and regulatory compliance is critical
- The software integrates repairs, compliance, maintenance and inspection management with a marketplace of over 20,000 service providers
- Platform based on a SaaS fee per property model plus marketplace transaction fees when managed through the Plentific platform
- Platform utilised by more than half of the top 15 London Housing Providers (G15), over 700 clients, and used to manage in excess of 1.5 million properties across the UK, Germany, US and Turkey
- Clients include L&Q, Peabody, Knight Frank, Notting Hill Genesis and Aroundtown SA

Recent Developments

- Feb 24 – Wins Most Innovative Approach to Tenant Communications at the Housing Digital Innovation Awards
- Dec 23 – Mitchell Schear (executive partner at Camber Creek) joins the Strategic Advisory Board
- Dec 23 – In Q4 signs clients including London Borough of Lambeth, Stonewater, Concept Housing Association and PA Housing
- Nov 23 – Wins Technology Scale-Up of the Year at the 2023 Scale-up Awards

Funding and Key Financials

\$102m

Total raised to date

Aug-21

Last round date

c.225

FTEs

Selected Investors

Brookfield

HIGHLAND EUROPE

MUBADALA

TARGET GLOBAL

a/c proptech

Key Management



Cem Savas
CEO & Co-founder



Emre Kazan
CTO & Co-founder



Ian Cole
CFO

Enterprise Software

United Kingdom

Growth

External intelligence platform



Why included in the T100?

- Uses AI to help companies aggregate relevant intelligence from a wide range of sources, providing a real-time overview designed to improve corporate decision-making
- The customer base comprises over 40% of the Fortune 500, including Google, Bank of America and some large consultancies

Company Overview

- External intelligence platform which uses AI capabilities to scan the digital environment (news, social, blog, broadcast and regulatory documents) to help business leaders keep on top of relevant developments
- The platform extracts knowledge from over 5 million documents daily, and turns these into reputation insights and risk analysis
- Investment managers can also use Signal AI to help to keep track of developments surrounding their portfolio companies

Recent Developments

- Mar 23 – Appoints Laura Clayton McDonnell to the board of directors. Laura serves as President, Corporates at Thomson Reuters
- Feb 23 – Shares the 2022 results of the Signal AI 500, a global reputation ranking of the world's 500 most talked-about organisations, with Google retaining its place as the company with the strongest corporate reputation

Funding and Key Financials

\$102m

Total raised to date

Sep-21

Last round date

211

FTEs

Selected Investors



Key Management



David Benigson
CEO & Founder



Stephen Lucas
COO



Nancy McNeill
Chief Revenue Officer

Enterprise Software

Spain

Growth

Data fabric platform



Why included in the T100?

- The global data fabric market is expected to grow from \$2.3bn in 2023 to almost \$10bn by 2030, according to Fortune Business Insights
- Stratio's ChatGPT-like interface makes the product accessible to all users, allowing them to easily query data without uploading it to an external tool

Company Overview

- Developed a Generative AI data fabric to allow business and data teams to easily access their data whether it is stored on-prem or in the cloud
- Stratio's tool can access data in real-time without moving it, ensuring companies are able to act quickly on the latest data
- Stratio's AI models can analyse a company's data to generate actionable insights – for example the best next action to take on a customer call, or analysing data to manage stock and staffing

Recent Developments

- Dec 23 – Included in Gartner's Data Integration Tools Magic Quadrant, which can be used by business leaders when selecting suitable data integration solutions
- Jun 23 – Opens a regional HQ in London, which plans to pursue a partner-first strategy to work alongside public cloud providers to deliver its data fabric product in the UK and Northern EMEA
- Mar 23 – Opens an office in Paris to lead its efforts in expanding across France and Southern Europe

Funding and Key Financials

\$91m

Total raised to date

Oct-22

Last round date

500

FTEs

Selected Investors



Key Management



Oscar Mendez Soto
CEO & Founding Partner



Jose Manuel Ruiz
COO



Ernesto Funes
Founding Partner & VP
International Affairs

Enterprise Software

US / UK

Growth

Cloud-based e-commerce software

3Threecolts

Why included in the T100?

- Threecolts provides vertical market software for the consumer goods industry, operating in a market worth ~\$100bn annually
- Aggregates software to help companies manage omnichannel workflows. The platform is integrated with Amazon, eBay, Walmart, Shopify and dozens of other sales channels
- Serves a broad-range of customers, including both startups and Fortune 500 companies

Company Overview

- Cloud-based business software designed for consumer goods businesses
- Provides three main solutions: finance solutions, shopper solutions, and omnichannel solutions
- The company's platform has developed its cloud business suite via acquisitions and in-house development across all three solutions
- In 2023, Enterprise revenue grew to 50% from 10%

Recent Developments

- Mar 23 – Threecolts raises Series A to build out its toolkit
- Feb 23 – Fully automated finops platform company DimeTyd acquired by Threecolts

Funding and Key Financials

Undisclosed

Total raised to date

Jan-24

Last round date

200

FTEs

Selected Investors



Key Management



Yoda Yee
CEO & Founder



Michael Dash
SVP Acquisitions



Rohan Thambrahalli
SVP Enterprise

Enterprise Software

Denmark

Growth

Sustainability solutions for shipping



Why included in the T100?

- Selling into ship-owners, operators, charterers and bunker industry allowing the company to monetise vessels from multiple angles
- Helped its clients to collectively cut their emissions by more than 800 thousand metric tonnes in 2023, an 80% increase from 2022
- Recently merged with Alpha Ori Technologies, giving the combined business global presence and access to high-frequency data through sensors, which in turn can feed ZeroNorth's algorithms and drive performance efficiencies for vessels

Company Overview

- ZeroNorth's platform helps the global shipping industry to achieve optimal commercial performance and reduce carbon emissions, by combining data-driven technology with human expertise
- The platform caters to multiple different roles across the value chain, with tailored offerings for owners, operators, charterers, traders, brokers and suppliers
- Key solutions include voyage optimization (including route comparison, and real-time weather route optimization) and bunker (including managing contracts and spot purchases of fuel, real-time pricing, full audit trail)

Recent Developments

- Feb 24 – Will announce partnership with Vitol to digitalise Asian bunker deliveries
- Jan 24 – Acquires Euronav's Fleet Automatic Statistics and Tracking (FAST) Platform, with Euronav becoming a customer of ZeroNorth under the deal
- Oct 23 – Announces intention to merge with Alpha Ori Technologies to combine ZeroNorth's tech platform with Alpha Ori's IoT sensors and data
- Aug 23 – Signs three-year deal with Cargill to provide a unified platform for vessel and voyage optimization across more than 600 vessels

Funding and Key Financials

>\$50m

Total raised to date

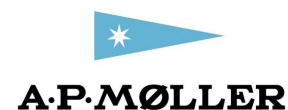
Jun-22

Last round date

>600

FTEs

Selected Investors



PSG



Key Management



Søren Meyer
CEO



Karl Thorngren
CFO



Biju Nair
CTO

Enterprise Software

Germany

Later Stage

Medical learning resources



Why included in the T100?

- Amboss is the leading medical knowledge platform for doctors and medical students in Germany, and targeting the same position in the US
- 50% (95%) of all US (German) medical students and 1% (20%) of all US (German) Physicians use Amboss with an average NPS of 85 (75) in the US (Germany)
- Over two million healthcare professionals across more than 170 countries use Amboss as a clinical companion and continuous education resource

Company Overview

- Developer of an application designed to provide an educational and clinical reference resource and for both clinical practitioners and medical students
- Students use the interactive library and question bank for studying and exam preparation, whilst clinicians can use Amboss to make better clinical decisions guided by evidence-based recommendations and for life-long learning

Recent Developments

- Jan 24 - St George's university School of Medicine (SGU), Grenada, partners with Amboss
- Dec 23 - Fakeeh College for Medical Sciences (Saudi Arabia) partners with Amboss
- July 23 - Amboss launches Nursing content expanding its potential reach to 5x more healthcare professionals
- July 23 - Universidad Autónoma de Guadalajara (Mexico) partners with Amboss
- June 23 - NYU Grossman School of Medicine partners with Amboss
- May 23 - Medical College of Wisconsin (Milwaukee) partners with Amboss
- Feb 23 - St James School of Medicine partners with Amboss
- Jan 23 - Amboss launched a suite of lifelong learning courses for physicians

Funding and Key Financials

\$60m

Total raised to date

Aug-21

Last round date

400

FTEs

Selected Investors

PARTECH

Target Global

CHEERY

Key Management



Benedikt Hochkirchen
Co-Founder & co-CEO



Madjid Salimi
Co-Founder & co-CEO



Nawid Salimi
Co-founder & Chief Medical Officer

Enterprise Software

United Kingdom

Later Stage

Talent engagement system



Why included in the T100?

- Global enterprises are under pressure to transform their workforce and ensure they have the right skill base to succeed long-term and retain talent effectively
- Beamery's AI-enabled Talent Operating System (TOS) is helping large enterprises across the US, Europe and Asia
- Beamery works with notable clients including AstraZeneca, Johnson & Johnson, McKinsey, Uber and Wells Fargo

Company Overview

- Beamery's TOS leverages enterprises' existing technology, integrating client and web data to manage human capital effectively, including for diversity, engagement of high performers, and identification of the skills and capabilities required to build a client's future workforce
- Main offices across London (HQ), Berlin and Austin, with satellite offices across North America and EMEA

Recent Developments

- Oct 23 – Forrester Consulting study finds that Beamery's platform delivers a 467% ROI for its customers, saving a total of 30k recruiting hours and improving productivity by 10%
- Oct 23 – Beamery announces integration with Workday Skills Cloud, strengthening the proposition for Workday-first organisations
- Jul 23 – Beamery's Talent Lifecycle Management solution becomes available on the SAP app store

Funding and Key Financials

\$223m

Total raised to date

Dec-22

Last round date

421

FTEs

Selected Investors

EQT
VENTURES

TEACHERS'
VENTURE GROWTH

INNOVATION ARCHITECTURE
ACCENTURE
VENTURES

Key Management



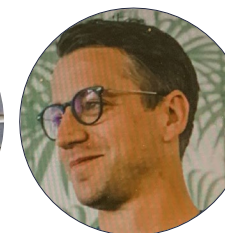
Abakar Saidov
Co-founder &
CEO



Michael Paterson
Co-founder &
CTO



Sultan Saidov
President, Co-founder



Philipp Becker
CFO

Enterprise Software

France

Later Stage

CRM software platform

Brevo

Why included in the T100?

- Since being founded as Sendinblue as an email marketing platform, Brevo has built out its product offering both organically and through acquisitions.
- Flexible pricing based on product usage and designed to allow any type of business to access high-end digital solutions, and to support them as they grow
- Today, over 500,000 businesses – including Ebay, H&M, Sodexo, Louis Vuitton, Carrefour, and Michelin – use Brevo's technology to deepen their relationships with customers

Company Overview

- Brevo offers a customer relationship management (CRM) suite aiming to deliver sustainable growth to all businesses and non-profit organisations
- With Brevo, businesses benefit from a unified view of the customer journey with a Marketing and sales Platform, Marketing Campaigns over Email, SMS, WhatsApp, Chat, and much more

Recent Developments

- Dec 23 – Reaches \$142M of ARR with 40% organic growth
- Nov 23 – Acquires Wonderpush (mobile app push provider) and Octolis (customer data platform), taking it to a total of 10 acquisitions in 10 years
- Jan 23 – Reaches \$100M of ARR

Funding and Key Financials

\$200m

Total raised to date

Sep-20

Last round date

800

FTEs

Selected Investors

Bridgepoint

PARTECH

bpi**france**

Key Management



Armand Thiberge
Founder & CEO



Edouard Celier
CFO



Mickaël Arias
CRO

Enterprise Software

France

Later Stage

Digital experience analytics



Why included in the T100?

- The platform is used by over 1.3m websites and apps, with notable clients including Zoom, Converse, Bose, Visa and Samsung
- Built out an array of 6 products through its own development and the acquisition of 7 businesses since 2019

Company Overview

- Contentsquare's all-in-one analytics platform can help clients improve customer conversion, retention and experience
- The platform delivers recommendations on how to improve user interface design and personalisation in order to keep customers more engaged for longer
- Contentsquare's product analytics allow clients to understand multi-session user journeys across websites, apps and other branded experiences, and leverages this to drive conversion and retention

Recent Developments

- Sep 23 – Announces an agreement to acquire product analytics platform Heap. Since founding in 2013, Heap has amassed >1,200 clients for its cross-device and cross-channel analytics
- Jun 23 – Releases advanced mobile app analytics product CS Apps, which quickly surfaces opportunities to optimise performance, improve user journeys and increase usage and conversion
- Jan 23 – Forrester Consulting study commissioned by Contentsquare finds that deploying its Digital Experience Analytics platform delivers a 602% ROI and has a payback period of <6 months

Funding and Key Financials

\$1.4bn

Total raised to date

Jul-22

Last round date

1,579

FTEs

Selected Investors



SoftBank

BlackRock



Key Management



Jonathan Cherki
Founder & CEO



Benoit Fouilland
CFO



Nicolas Fritz
COO

Enterprise Software

France

Later Stage

Online talent search



Why included in the T100?

- €355bn European freelance market is highly fragmented. The market may continue to benefit from continued demand from companies and a growing number of freelancers
- Malt's search platform specialises in freelance and flexible working, ensuring businesses can complete projects with the required expert in just a few clicks
- Provides a community for collaboration without any of the normal administration and integrates into e-procurement and purchasing systems
- Proven execution of inorganic growth with the acquisition and subsequent integration of Comatch in Germany

Company Overview

- Freelance recruiter platform, which connects businesses with freelancers across France, Germany, Spain, UK, Belgium & Netherlands
- The company connects 70,000 companies with the 600,000 freelancers using Malt's platform. Notable clients include TotalEnergies, L'Oréal, Sanofi, Indra and Chanel

Recent Developments

- Dec 23 – Announces appointment of Carolyn Horne (Senior VP, Workday) and Gavin Patterson (ex-President at Salesforce, ex-CEO at BT) to the board of directors
- Sep 22 – Raised €60m from BPI France at a pre-money valuation of €448m
- Mar 22 – Acquires Comatch, one of the largest European consulting marketplaces

Funding and Key Financials

\$194m

Total raised to date

Sep-22

Last round date

600

FTEs

Selected Investors



serena bpifrance

Key Management



Vincent Huguet
Co-founder and co-CEO



Alexandre Fretti
Co-founder & co-CEO



Nicolas Roux
CFO

Enterprise Software

United Kingdom

Later Stage

Cloud data integration tool



Why included in the T100?

- The data integration market is large (>\$20 billion according to Citi), and driven by three structural trends: i) shift from on-prem to cloud-based ecosystems; ii) data growth from mobile, social media, and IoT; and iii) increased data fragmentation and complexity generated by a myriad of systems
- Data integration acts as a point of aggregation for multi-cloud and hybrid data strategies, and Matillion leverages strategic relationships with data warehouse and data lake providers such as Snowflake and Databricks

Company Overview

- Matillion is a cloud data integration platform that aims to facilitate and enable global enterprises to make their data useful
- Optimised for modern enterprise data teams, Matillion is built on native integrations to cloud data platforms such as Snowflake, Delta Lake on Databricks, Amazon Redshift, Google BigQuery, and Microsoft Azure Synapse
- Serves 1,200 customers including global companies Cisco, Docusign, Western Union Slack and TUI

Recent Developments

- Nov 23 – Adds generative AI functionality to its flagship Data Productivity Cloud
- Nov 23 – Announces intention to add a low-code/no-code graphical AI prompt component to unlock opportunities across unstructured data

Funding and Key Financials

\$310m

Total raised to date

Nov-22

Last round date

c.500

FTEs

Selected Investors



databricks

Balderton.

Key Management



Matthew Scullion
CEO



Narayan Menon
CFO/COO



Ed Thompson
CTO

Enterprise Software

Czech Republic

Later Stage

Hotel property management platform

MEWS

Why included in the T100?

- Mews provides property management software to >5,000 hotels across 85 different countries globally, including the US
- The platform helps hoteliers and hotel operators take a guest-centric approach, streamlining operations and automating payment processing
- Organic growth to-date has been focused on mid-market and independent hotels, with geographical and product expansion also supported by the company's acquisition strategy

Company Overview

- Richard Valtr grew up working in a hotel in Prague, providing him with valuable insights on the key pain points facing hoteliers
- He co-founded Mews in 2012 with Matthijs Welle – with the aim to develop a cloud-native hospitality platform designed to serve every aspect of a hotel's operations
- The product suite includes modules for operations (reservations, housekeeping), guest experience (booking engine, virtual concierge) and payments
- The Mews marketplace has more than 1,000 integrations to maximise flexibility for customers, covering functions such as revenue management, accounting, and legal

Recent Developments

- Jan 24 – acquires US-based Frontdesk Anywhere, a San-Francisco-headquartered cloud hotel management software provider
- Dec 23 – Daniel Ahremark appointed as CFO, having previously worked in finance and M&A roles at PayPal and iZettle
- Dec 22 – Raises \$185m in a series C round led by Kinnevik and GSAM

Funding and Key Financials

\$227m

Total raised to date

Dec-22

Last round date

900

FTEs

Selected Investors



Asset
Management

Revaia

Key Management



Matthijs Welle
CEO & Co-founder



Richard Valtr
Co-founder



Daniel Ahremark
CFO

Enterprise Software

United Kingdom

Later Stage

Decision intelligence platform

quantexa

Why included in the T100?

- Quantexa has developed a Contextual Decision Intelligence platform designed to enable organizations to make trusted operational decisions by making data meaningful
- The platform has thousands of users across 70+ countries including some of the world's largest insurance and government/public sector organizations
- Quantexa achieved unicorn status in 2023 after closing a funding round at a valuation of \$1.8bn

Company Overview

- Quantexa is a developer of entity resolution and network analytics technology designed to help organizations to improve operational and data-driven decisions at scale and across multiple business units
- Its technology connects internal and external data sets to provide a single view for customers
- The business seeks to solve major challenges across data management, KYC, customer intelligence, financial crime, risk, fraud, and security, throughout the customer lifecycle
- Quantexa serves a large customer base including HSBC, Danske Bank, Standard Chartered and BNY Mellon

Recent Developments

- Nov 23 – Announces opening of its new APAC headquarters in Singapore as it accelerates growth plans in the region
- Sep 23 – Appoints 3 new members to board of directors: Ralph Schlosstein (ex-CEO of Evercore), Matthew Gould (ex-CEO of NHSX) and Sir Jeremy Fleming (former Director of GCHQ)
- Jul 23 – Announces intentions to invest \$155m into AI by 2027
- Apr 23 – Raises \$129m in a series E round led by GIC, taking the company's valuation to \$1.8bn

Funding and Key Financials

\$373m

Total raised to date

Apr-23

Last round date

675

FTEs

Selected Investors



GIC

WARBURG PINCUS

ABN-AMRO
VENTURES

Key Management



Vishal Marria
CEO



Paul Aylieff
Group CFO



Dan Higgins
CPO



FinTech

FinTech

United Kingdom

Venture

Real-time payments platform

Banked :

Why included in the T100?

- Banked aims to deliver a fairer, faster and secure payment network to both merchants and consumers
- The company has secured strategic partnerships with UK banks including Barclays, Lloyds, Natwest and Nationwide, as well as neobanks such as Monzo, Revolut and Starling

Company Overview

- Provider of Pay-by-Bank infrastructure which enables banks and PSPs to deliver real-time payments to merchants and consumers via a payment link or through an API
- Instead of losing the 2-3% on each transaction that merchants typically lose on interchange, Banked allows merchants to leverage open banking regulation and access government-issued payments rails to accept instant account-to-account payment

Recent Developments

- Feb 24 – Partners with FIS to create pay-by-bank solutions for businesses and consumers
- Jun 23 – Integrates with Tillo to drive consumer adoption and increase merchant's checkout conversion
- Nov 22 – Raises a \$46m Series A round led by Edenred Capital Partners, Insight Partners and Bank of America. The funds will be used to grow the team and to further expand the US presence

Funding and Key Financials

\$46m

Total raised to date

Nov-22

Last round date

125

FTEs

Selected Investors



INSIGHT
PARTNERS



Key Management



Brad Goodall
CEO & Co-founder



Marla Griffith
CFO



Neil Ambler
COO & Co-founder

FinTech

Finland

Venture

Cloud-based card issuer & payment processor



Why included in the T100?

- The financial services industry is shifting towards modern API-first card issuing and processing solutions with incumbents being disrupted
- Notable customers including Pleo, OKQ8, Qred, Funding Circle, and key partners include Visa, MasterCard and AWS

Company Overview

- Enfuze is a cloud-based card-as-a-service platform for card issuing and processing offering an end-to-end platform including licensing, financing, compliance, and fraud management
- The company currently processes nearly €2bn in transactions and has 13m active users on the platform annually
- Business model based on recurrent revenues from monthly fees per card issued

Recent Developments

- Dec 23 – Announces expansion of its partnership with Visa with the launch of Visa Fleet 2.0, a new fleet & mobility card solution that can accommodate EV charging
- Nov 23 – Partners with Funding Circle to launch a new small business credit card
- Nov 23 – Secures EUR8.5m of follow-on investment in a round led by Vitruvian Partners, with participation from Visa and Maki.vc

Funding and Key Financials

\$72m

Total raised to date

Nov-23

Last round date

150

FTEs

Selected Investors





Key Management



Monika Liikamaa
Co-founder, Co-CEO



Denise Johansson
Co-founder, Co-CEO



Andy Patton
Chief Commercial Officer

FinTech

United Kingdom

Venture

Commercial fleet insurance



Why included in the T100?

- Flock is a fully digital fleet insurance company on a mission to make the world safer
- Flock provides connected vehicle fleets (cars, vans, and trucks) with insurance that proactively enables and incentivises safer driving
- Over 600 UK companies now trust Flock to protect their vehicles and drivers, and the business has insured 20m trips and analysed over 300m miles of driving

Company Overview

- Flock leverages millions of miles of driving data, environmental data, accident and crime data to predict, price, and reduce vehicle risks for fleets
- Clients include Jaguar Land Rover, Onto and 1/3rd of the UK's independent Amazon delivery fleets

Recent Developments

- Dec 23 – Flock announces strategic partnership with NIG, a leading commercial insurance provider. The partnership will focus on providing a data-driven approach to motor fleet insurance
- Sep 23 – Makes several senior leadership hires including Darren McCauley (ex-Mulasanne, Chubb and Tesco Underwriting) and Andrew Dodd (ex-First, ERS, Mulsanne)
- Feb 23 – Flock announces a \$38M Series B fundraising led by Octopus Ventures

Funding and Key Financials

\$61m

Total raised to date

Feb-23

Last round date

73

FTEs

Selected Investors

CommerzVentures

octopus
ventures

anthemis

SOCIALCAPITAL

Key Management



Ed Leon Klinger
Co-founder & CEO



Antton Peña
Co-founder & CSO



Christian Leth Nielsen
CFO

FinTech

Belgium

Venture

Embedded insurance platform

Qover

Why included in the T100?

- Offers fully digital solutions under a one-stop-shop model which adapts to each specific deal
- Works with players in a range of markets helping them to use insurance to drive acquisition, loyalty, and overall wallet share
- Launches new insurance programs quickly, with intuitive UX/UI, and ensuring the claim experience matches the real-time demands of users
- Digital-native players are increasingly looking to Qover to help them accelerate their growth

Company Overview

- Developer of an insurance platform designed to build insurance products to help fast-growing digital companies
- Provides full insurtech fabric that can overlay complex existing platforms and integrate any insurance free from legacy infrastructure and adaptable to any product, country, or program
- Currently partners with clients across a range of markets such as Revolut, Deliveroo, Glovo, Canyon, Monese and Cowboy. Serves over 4 million users across 32+ different countries

Recent Developments

- Jan 24 – Qover announces launch of its motor insurance offering in the UK, providing embedded insurance orchestration for OEMs
- Jul 23 – Raises \$30m in series C funding from investors including Alven, Anthemis, Kreos Capital and Zurich Global Ventures

Funding and Key Financials

\$70m

Total raised to date

Jul-23

Last round date

115

FTEs

Selected Investors

Alven
capital

KREOS CAPITAL



Key Management



Quentin Colmant
CEO & Co-founder



Jean-Charles Velge
Vice Chairman
& Co-founder



Johannes Hertz
CFO

FinTech

Germany

Venture

Investment API



Why included in the T100?

- Using a single API, Upvest allows any business to offer its customers investment experiences across all relevant asset classes including stocks, ETFs, derivatives and crypto
- Existing client list includes well-know financial institutions such as Revolut, N26, Raisin, Plum and Shares

Company Overview

- Upvest's API allows banks and other financial institutions to embed investment experiences into their offering
- Features available with the API include fractional share ownership, custom portfolios and saving plans

Recent Developments

- Nov 23 – Partners with N26 to allow the latter to offer stocks and ETF investments to its digital banking customers
- Oct 23 – Raises EUR30m from BlackRock and existing investors
- Oct 23 – Raisin is using Upvest's API infrastructure to build out its EUR1.5bn investment business
- May 23 – Partners with Revolut to offer fractional ETF and European stock trading to the Revolut's 29m users

Funding and Key Financials

\$104m

Total raised to date

Oct-23

Last round date

150

FTEs

Selected Investors


BlackRock

Key Management



Martin Kassing
CEO & Co-founder



Tobias Auferoth
Managing Director & Co-founder



Julian Lange
CFO

FinTech

United Kingdom

Venture

Payments platform for insurers

Vitesse

Why included in the T100?

- Historically the insurance industry has been under-digitised, relying on outdated reports to manage the fund flows underlying claims payments among insurers, brokers and third party (claim) administrators
- Vitesse provides an insurance-specific solution to this problem, leveraging industry knowledge to streamline claim operations and implement effective capital strategies
- The company's management team has proven experience in payments – Philip McGriskin previously founded Envoy Services, where Mark O'Brien also worked as CFO. They sold the business to Worldpay in 2011

Company Overview

- Vitesse operates as a treasury and payments partner for the insurance industry, using a proprietary platform, a global network of bank partners and Customer Success teams
- With Vitesse, customers can control, safeguard and optimise claim funds, while ensuring that claims are paid out faster and at a lower cost than traditional solutions
- Vitesse has settled over £10bn in payments in 150+ currencies and countries since 2014

Recent Developments

- Feb 24 – Vitesse and Lloyd's won the Insurance CX Award 2024 for their Faster Claims Payment (FCP) solution, marking the fifth industry recognition since launch in 2023
- Nov 23 – Project with parametric Insurtech Anansi to fully automate lost and delayed package cover for ecommerce retailers and marketplaces

Funding and Key Financials

\$50m

Total raised to date

Mar-23

Last round date

158

FTEs

Selected Investors

octopus ventures

PRIME/VENTURES

hoxton ventures

Key Management



Philip McGriskin
CEO & Founder



Paul Townsend
Executive Chairman
Founder



Mark O'Brien
CFO

FinTech

Switzerland

Growth

Digital asset custody platform



Why included in the T100?

- Institutional investors are playing a larger role in digital assets, creating the need for market infrastructure such as custody and value-added services such as trading and lending
- The platform allows customers to trade digital assets across 30+ exchanges in their proprietary secure custody service ClearLoop

Company Overview

- Copper is an operator of a digital asset custody platform, providing institutional custody, prime services and collateral management services
- The company offers an offline custodial wallet, ClearLoop, built using multiparty computation (MPC) to make its infrastructure available offline, hybrid or online.
- The services allow institutional asset managers to trade digital assets without on-chain deposits and its custodial solutions let financial institutions deal with account management and professional custody and execution services

Recent Developments

- Nov 23 – Announces entry to the UAE market with the acquisition of Securrency Capital, a regulated blockchain-enabled brokerage firm for digital securities trading
- Jan 23 – Appoints former Chancellor of the Exchequer Philip Hammond as Chair

Funding and Key Financials

\$329m

Total raised to date

Oct-22

Last round date

301

FTEs

Selected Investors



Key Management



Dmitry Tokarev
CEO and Founder



Sam Goh
CFO



Asen Kostadinov
Chief Strategy Officer

FinTech

Netherlands

Growth

Fraud detection platform



Why included in the T100?

- Global fraud detection and prevention market expected to expand at a CAGR of 20% to \$58bn by 2027
- With the rapid growth of digital transactions and online services, the need for robust identity verification and fraud prevention solutions is more important than ever
- Fourthline's platform offers a wide range of identity verification methods and fraud detection tools, providing businesses with a comprehensive solution to secure their operations

Company Overview

- Next-generation fraud detection platform designed to empower businesses across banking, fintech, insurance and beyond
- The company's AI-driven platform leverages proprietary fraud detection techniques to identify and prevent fraudulent activity
- Clients include N26, Qonto, Solaris and Scalapay

Recent Developments

- Dec 23 – French business banking firm Qonto taps Fourthline for onboarding tech
- Apr 23 – Fourthline raises \$54m to fund AI offering and further expansion

Funding and Key Financials

\$70m

Total raised to date

Apr-23

Last round date

240

FTEs

Selected Investors



Key Management



Kirk Gunning
CEO & Co-Founder



Peter Grausgruber
CFO



Ralph Post
CTO

FinTech

France

Growth

Alternative banking app



Why included in the T100?

- Lydia's historical product is a social frictionless P2P payments app, but it has since expanded its offering beyond P2P to become a neobank
- Built a user base of 5.5m, with >40% market share among French Millennials

Company Overview

- Offers customisable Visa debit cards (plastic, contactless, ephemeral), instant deposit and free instant SEPA wires
- Includes advanced features based on Open Banking such as multi-account transaction history, real time alerts and tagging
- Refocused the customer offering to slim down the range of products and focus on becoming the daily spending account for all of its users

Recent Developments

- Oct 23 – Teams up with Qover to offer travel insurance to its premium cardholders
- Sep 23 – Launches interest bearing deposits on current accounts for consumers

Funding and Key Financials

\$270m

Total raised to date

Dec-21

Last round date

400

FTEs

Selected Investors



Tencent 腾讯

Accel

Key Management



Cyril Chiche
CEO and Co-founder



Antoine Porte
CPO and Co-founder



Daphné Barthelet
CFO

FinTech

United Kingdom

Growth

Mobile Savings and Investment Platform



Why included in the T100?

- Scaled business providing saving solutions to more than 1 million customers across the UK
- Exciting business within which the use of ISA wrapped products has been a proven, sticky AUA builder across different consumer demographics (the average customer age is early 30s)

Company Overview

- Provider of mobile savings and investment application designed to offer consumers the opportunity to save and invest their money
- Customers can access the broad range of products on the Moneybox app, with an integrated Lifetime ISA and mortgage advice service, as well as a pension consolidator and retirement savings calculator

Recent Developments

- May 22 – Raises \$50m Series D round led by Fidelity International Strategic Ventures. The funds are intended to be used to continue building the company's brand, growing its customer base, launching its first financial planning services, adding a broader range of ETFs, and introducing crypto-investing

Funding and Key Financials

\$130m

Total raised to date

Nov-23

Last round date

~350

FTEs

Selected Investors



Key Management



Ben Stanway
Co-Founder & Co-CEO



Charlie Mortimer
Co-Founder & Co-CEO



Jay Swanston
Chief Platform Officer

FinTech

Italy

Growth

Independent Payment Network



Why included in the T100?

- Potential for the business to scale further as it becomes increasingly accepted by merchants and increases its offering of value-added services (e.g. mobile credit top ups, utility bill payments, road tax payments)
- Currently serves over 4 million consumers and 300k merchants

Company Overview

- Independent payment network which replaces all traditional players with a Bank Account Enabled payment network directly connected to the user and merchant's bank account
- Offers merchants a pricing model that is competitively priced and easy to understand
- Recently launched a meal vouchers product, increasing engagement with consumers who now use the product every day. Satispay has become the largest meal voucher network in Italy

Recent Developments

- Feb 24 – launches Satispay for teenagers, allowing parents to set up Satispay account for children between the ages of 14 and 17
- Sep 22 – raised \$318m Series D round led by Addition. The funds are intended to continue growing the company's consumer and merchant base in Italy, as well as accelerating international expansion

Funding and Key Financials

\$484m

Total raised to date

Sep-22

Last round date

~620

FTEs

Selected Investors



Key Management



Alberto Dalmasso
CEO & Co-founder



Samuele Pinta
CFO & Co-founder



Dario Brignone
CTO & Co-founder

FinTech

United Kingdom

Growth

Spend management software



Why included in the T100?

- Opportunity to invest in consolidating the spend management market
- According to a study from Forrester partners, Soldo can help deliver a 358% ROI, 6 month payback period and 80% time savings to its clients

Company Overview

- Developer of Long Tail Spend Management platform designed for enterprises to streamline their entire business cycle from spending to reconciliation in domains like employee expenses, operational expenses and digital procurement.
- Also provides enterprises with tools to perform in-depth data analysis, defining overall business strategy, or implementing process improvements
- Serves more than 20,000 businesses, from start-ups to medium / large enterprises across multiple industries in Europe

Recent Developments

- Jan 23 – FinTech Soldo to support UK government via its platform and pre-paid card capability
- Nov 22 – Soldo recognised as a UK Technology Fast 50 winner by Deloitte for a second year
- Aug 21 – raises \$180m Series C round led by Temasek. The round included a combination of debt and equity. Use of proceeds focused on product development acceleration and market expansion across Europe

Funding and Key Financials

\$263m

Total raised to date

Aug-21

Last round date

~350

FTEs

Selected Investors



Key Management



Carlo Gualandri
CEO & Founder



Sacha Hermann
CFO



Carlo D'Acunto
CTO

FinTech

Germany

Growth

Mobile tax app

taxfix

Why included in the T100?

- Taxfix is a financial platform for tax filing - with over 6.5 million app downloads in Germany alone
- Taxfix's mission is to fix finance for all. The company has already generated more than EUR 3bn in tax refunds for its customers in Germany, Italy and Spain

Company Overview

- Taxfix takes away people's fear of taxes and finances and makes complex tax systems accessible to everyone
- The Taxfix apps, available on mobile and web, help users file their tax return securely and with ease, replacing complicated forms with simple questions
- Customers can choose between two DIY options that cost from EUR39.99, or they can hand it over completely to an expert via the expert-service offer

Recent Developments

- Jan 24 – Announces comprehensive rebrand to reflect its evolution into a multi-product & multi-platform company following the acquisition of Steuerbot
- Oct 23 – Appoints Mohamed Omaizat as CFO, who previously served at WeWork and Rocket Internet
- Feb 23 – Announces acquisition of Steuerbot, a chat-based tax app, intending to accelerate customer growth

Funding and Key Financials

\$330m

Total raised to date

Apr-22

Last round date

450

FTEs

Selected Investors



CREANDUM

Key Management



Martin Ott
CEO



Mohamed Omaizat
CFO

FinTech

United Kingdom

Growth

Treasury management



Why included in the T100?

- Providing a solution for short-term cash investment for corporates, PE funds, financial institutions, and high-growth businesses that may not have the time or resources to develop their own bespoke treasury infrastructure
- Founders have worked together for almost 20 years, having founded and exited a company in the space before launching TreasurySpring

Company Overview

- Cash investment marketplace connecting companies seeking diversification and to invest excess cash with issuers who need to diversify their funding sources
- Cash investors served by the platform include large corporates, private equity fund managers, financial institutions, and high-growth businesses who may have recently raised funding
- TreasurySpring offers Fixed-Term Funds (FTFs) with products from more than 75 issuers ranging from global banks, governments and government-like institutions, and corporates, across multiple currencies. Clients benefit from 1000+ products on the platform

Recent Developments

- Dec 23 – Mitsubishi HC Capital UK borrows more than EUR60m using TreasurySpring's platform, issuing the first sustainable short-term cash investment product available to institutions
- Jun 23 – Raises \$29m in a Series B round led by Balderton Capital, with participation from new investor Mubadala
- May 22 – TreasurySpring partners with the London Stock Exchange to allow LSE's issuers to access short-term financing

Funding and Key Financials

\$43m

Total raised to date

May-23

Last round date

43

FTEs

Selected Investors

Balderton.


MUBADALA

MMC

Key Management



Kevin Cook
Co-founder & CEO



Matthew Longhurst
Co-founder & COO/CFO



James Skillen
Co-founder & CTO

FinTech

United Kingdom

Growth

Workplace Finance Platform



Why included in the T100?

- Wagestream has 2m frontline workers on its platform, with clients including Bupa, Co-Op and the UK's National Health Service
- Plans to further scale in markets such as North America and Europe and to begin providing a broader range of financial products and services

Company Overview

- Wagestream provides financial products for front-line workers, with its earned wage access (EWA) product allowing employees to receive early access to their monthly salaries
- Other tools include pay & spend tracking, saving products and financial education
- Has c. 100 integrations - The EWA product "Flexipay" integrates with Work Force Management (WFM) tools and with payroll to access funds
- Used by 200+ companies of all sizes across the UK and operating across 10+ industries with different payroll setup

Recent Developments

- Apr 22 – Raises a \$175m Series C round through a combination of debt and equity - \$60m led by Smash Ventures and \$115m of debt provided by Silicon Valley Bank The company plans to use funds to continue adding more features to the app and fuel a big push into the U.S. market

Funding and Key Financials

\$258m

Total raised to date

Apr-22

Last round date

~180

FTEs

Selected Investors

SMASHCAPITAL



Latitude Ventures

Balderton.
capital

BlackRock

XYZ

Key Management



Peter Briffett
CEO & Co-founder



Tim Parsons
CFO



Portman Wills
CTO & Co-founder

FinTech

United Kingdom

Later Stage

Clearing and agency banking

Clear.Bank

Why included in the T100?

- FinTech innovation is generally built upon legacy infrastructure
- Instead ClearBank is using the rails it has built to run payment services
- Currently supports 200+ customers including large financial institutions and FinTechs such as Chip, Raisin and Recognise Bank using ClearBank for clearing and payments services

Company Overview

- ClearBank is a purpose-built, technology-enabled clearing bank. Its banking licence and intelligent, robust technology solutions enable its clients to offer real-time payment and innovative banking services to their customers
- ClearBank launched in 2017 with six employees, and over the last seven years, it now has more than 700 employees and 200+ clients
- Through ClearBank's single API, clients can connect with UK payment schemes, including Bacs, cheques, CHAPS, and Faster Payments, allowing transactions to clear rapidly over a secure platform. ClearBank is in the process of securing an EU licence, which would enable it provide access to the major European payment rails, including SEPA Credit Transfer, SEPA Instant Credit Transfer and TARGET2 (T2)

Recent Developments

- Apr 23 – ClearBank announces FY results, almost tripling income YoY to £58m after reaching monthly UK profitability
- Nov 23 - Shonaid Jemmett-Page (ex Chair of MS Amlin) takes over as Chair of the UK Board of Directors

Funding and Key Financials

\$480m

Total raised to date

Mar-22

Last round date

700

FTEs

Selected Investors

Apax
/ DIGITAL
GROWTH

PPF

CFFI Ventures
-INC-

Key Management



Charles McManus
Chief Executive Officer



Mark Fairless
Chief Financial Officer



Andrew Barker
Chief Revenue Officer

FinTech

United Kingdom

Later Stage

Credit scoring platform



Why included in the T100?

- ClearScore is the UK's largest credit scoring platform with over 14m users. This rises to 20m including its users across South Africa, Australia, Canada and New Zealand
- The platform can help users unpack and improve their credit score, improving access to better credit facilities

Company Overview

- ClearScore's core offering provides consumers with their credit score, and offers products (credit cards, loans, car finance) based on a user's score as well as recommendations on how to improve it
- The second product is DriveScore, a telematics app that collects data as you drive which feeds into a customer's car insurance quotes
- Finally, D-One is an open banking service built by the ClearScore Group to help lenders better use open banking data

Recent Developments

- Nov 23 – Announces partnership with alternative lender Plend to make its loans available on ClearScore's consumer marketplace
- Jan 23 – Launches D-One, the open banking business built on the back of ClearScore's acquisition of MoneyDashboard which closed in early 2022
- Nov 22 – ClearScore announces its launch in Canada, entering its 4th market globally

Funding and Key Financials

\$216m

Total raised to date

Jun-21

Last round date

366

FTEs

Selected Investors





Key Management



Justin Basini
Group CEO & Co-Founder



Brian Cole
CFO



Andy Sleight
COO

FinTech

United Kingdom

Later Stage

AI-based personal finance app



Why included in the T100?

- Young people report high levels of anxiety around their personal finances, with 80% of 20–25-year-olds always or often worried about earning enough money
- Cleo offers an intuitive and interactive way for users to track their spending and set budgets
- Cleo has shown strong traction in the US market, where it's helped over 7m people to date

Company Overview

- Cleo is an AI financial assistant, helping people feel less stressed about their finances by offering services such as budgeting, saving, and building credit all through a conversational chat interface
- Premium subscriptions give users access to its salary advance product, and a secured card to help build their credit score
- According to the company's research, 85% of users feel better about their money after one month of using the Cleo app, and the app has an average score of 4.0 from its 3,300 Trustpilot reviews

Recent Developments

- Jun 23 – Launches its AI-powered tool Hagggle It to help users negotiate better deals on their rent, bills and interest rates. The tool uses AI to produce a personalized script for customers when speaking to their providers
- Mar 23 – Integrates Cleo AI with multiple LLMs such as ChatGPT and Bard to further provide customers with a smarter more personalised chat interface

Funding and Key Financials

\$140m

Total raised to date

Apr-22

Last round date

262

FTEs

Selected Investors

SOFINA

IEGT
VENTURES

Balderton.



SBI Investment

LocalGlobe

Key Management



Barney Hussey-Yeo
CEO



Chung Ip
CFO



Rajat Agarwal
Chief Credit Officer

FinTech

United Kingdom

Growth

Cloud-native payments platform

FORM3

Why included in the T100?

- The global real-time payments market is expected to grow at 35% to 2028
- By 2025, PwC predicts eight out of ten financial services institutions will have outsourced cloud and platform infrastructure
- Secured strategic investment from both Visa and Mastercard

Company Overview

- Form3 is an account-to-account cloud-native payments platform, providing banks and the fastest-growing fintechs globally with an always on end-to-end managed payments service
- Form3 provides payments processing, clearing and settlement to the universe of payment schemes through a single API
- Used by financial services clients including Barclays, Mastercard, Lloyds, Klarna, and Nationwide

Recent Developments

- Oct 23 – Co-founder Michael Mueller moves from CEO to Executive Chair, with co-founder CPO Mike Walters taking over as CEO
- Sep 23 – Announced new investment from Visa, alongside a partnership where Form3 will provide Visa's clients with access to its payment platform
- Nov 22 – Raised €23m in venture debt from Atempo Growth to fund acquisitions, expansion into new markets and product growth

Funding and Key Financials

\$232m

Total raised to date

Sep-23

Last round date

466

FTEs

Selected Investors



Key Management



Michael Mueller
Executive Chair



Mike Walters
CEO



Benyam Hagos
CFO

FinTech

United Kingdom

Later Stage

Embedded revenue-based financing



Why included in the T100?

- Small businesses seeking funding are typically underserved through traditional finance routes, with long, document-heavy and inflexible processes. This can limit their growth and result in businesses failing
- Liberis work with a range of technology and payments partners to provide small businesses with pre-approved, personalised, fully white-labelled funding offers. Powered by proprietary AI decisioning models, this allows SMBs to access funds in as little as 4 clicks and 3 minutes, without ever leaving the platform they know
- Sticky product with 89% of Liberis customers renewing their financing at least once

Company Overview

- Liberis provides revenue-based financing for SMEs, by embedding their lending service into platforms that small businesses use every day.
- To date, Liberis has funded >\$1.5bn across over 60k transactions since its launch in 2007
- Notable partners include Worldpay, Barclaycard, Klarna and Tide.

Recent Developments

- Feb 24 – Announces new Universal Funding Rails; a fully automated backend that allows Liberis customers to receive instant funding at any time.
- Jan 24 – Announces 2 yr extension of its strategic collaboration with Worldpay .
- Dec 23 – Secures \$112m in debt funding from HSBC Innovation Banking and BCI Capital to expand embedded business finance across Europe and North America.

Funding and Key Financials

\$483m

Total raised to date

Sep-22

Last round date

220

FTEs

Selected Investors



Key Management



Rob Straathof
CEO



Tom Bason
CFO



Alexis Alexander
General Counsel

FinTech

United Kingdom

Later Stage

Mobile payments network

onafriq

Why included in the T100?

- Onafriq is a B2B payments network with access to over 500 million mobile wallets across 40 African countries
- Track record of successful M&A execution to bolster organic growth, including B2B payments provider Beyonic, super-agent network Baxi, and card processing platform Global Technology Partners
- Founder Dare Okoudjou has a strong payments background, having developed the mobile payments strategy for telco giant MTN Group

Company Overview

- Payment network with disbursements, collections, agency banking, card issuing and treasury service capabilities
- Processing >\$1bn of payments per month across 70 countries worldwide
- Partner of choice for leading money transfer organisations, government development organisations, mobile network operators, enterprises and banks across the continent
- Onafriq currently has 16 licenses across 8 countries

Recent Developments

- Nov 23 – Announces rebrand from MFS Africa to Onafriq, reflecting the business' expansion beyond just mobile financial services to an omni-channel platform
- Jun 22 – Extends series C round by raising \$100m in equity and debt, bringing the total raised at series C to \$200m
- May 22 – Announces acquisition of Global Technology Partners, a leading card processing company in Africa, representing the first acquisition of an American company by an African business

Funding and Key Financials

\$300m

Total raised to date

Jun-22

Last round date

700

FTEs

Selected Investors



Key Management



Dare Okoudjou
Founder & CEO



Julian Adkins
CFO



Patrick Gutman
Managing
Director



Funmi Dele-Giwa
General Counsel
& Head of Risk
and Compliance



Rashi Gupta
COO

FinTech

United Kingdom

Later Stage

B2B embedded payments



Why included in the T100?

- Modulr estimates the European Embedded Payments TAM at over \$300bn, with a current served market size of over \$50bn
- Modulr's platform is addressing European B2B payments with a new and more efficient way for businesses to integrate payments into their process flows, without the need to become regulated payment providers themselves
- Experienced Founder/CEO with 25+ years of experience in financial services and with one exit already achieved

Company Overview

- Provider of an embedded payments platform that customers connect to via APIs and webhooks, or via a portal
- Embedded payments is a new category that permits payments to become part of organisations' technology stack, upgrading them to become payments companies themselves
- Modulr enables over 200 enterprise customers and thousands of SME customers across the UK and EEA to embed account creation, payment out, reconciliation of payment in, card issuing and many open banking and similar features into their own business process flows via API calls and webhooks into Modulr's cloud platform

Recent Developments

- ul 23 – Modulr opens branches in France and Spain, after receiving regulatory approvals from the respective central banks

Funding and Key Financials

\$210m

Total raised to date

May-22

Last round date

439

FTEs

Selected Investors



Key Management



Myles Stephenson
Founder & CEO



Andrew Griffin
CFO



Melek Pirgon
Chief Product Officer

FinTech

United Kingdom

Later Stage

International money transfer platform

PAYSEND

Simple money transfer

Why included in the T100?

- International transfer solution initially targeted at consumers, but has since built out B2B offering covering both SMEs and large enterprise customers
- Historically was Europe centric but has been expanding geographically – recently launched in the US and further expanding into LATAM

Company Overview

- Next generation integrated global end-to-end platform, enabling consumers (B2C) and businesses (B2B) to pay and send money online anywhere, anyhow and in any currency through a single API
- Has a global reach with ~8 million registered customers and can send money to over 180 countries worldwide
- Has its own global network of banks and international and local payment systems and has partnerships with the major international card networks as a principal member and certified processor

Recent Developments

- Nov 23 – Raises \$65m of venture funding from MasterCard, One Peak Partners and Hermes GPE
- Jun 23 – Partners with RemotePass to offer instant payments to contractors globally (in 80 countries)
- May 23 – Announces partnership with global payroll platform Ontop

Funding and Key Financials

\$231m

Total raised to date

Nov-23

Last round date

~350

FTEs

Selected Investors

**ONE PEAK**
PARTNERS**Hermes GPE**

Key Management

**Ronald Millar**
CEO & Co-founder**Wilhelm Rohde**
CFO**Abdul Abdulkarimov**
Co-founder & Chairman

FinTech

Germany

Later Stage

Savings management platform



Why included in the T100?

- Raisin is a global technology-led deposits and investments marketplace, operating within a fragmented global market worth >\$150 trillion
- Raisin has grown a large user base, with 1.5m customers across 30 markets, and over €60bn in assets under management
- Potential growth drivers include continuing to scale deposits in Europe, UK and US, expanding into new geographies, expanding its investment product offering and enhancing its BaaS solutions

Company Overview

- Raisin operates as a global savings and investments marketplace that provides access to exclusive savings accounts from all over Europe, the UK and the US to ensure that savers get the better interest rates and deposit-taking banks benefit from access to deposit funding
- Provides savers with diversified investment products (ETFs, Private Equity, Crypto), and offers Banking-as-a-Service solutions to its partners
- Operates country dedicated platforms in Germany, France, Spain, UK, Ireland, the Netherlands, Austria, Switzerland, Poland, Europe-wide and the US
- Works with over 400 banks and financial service providers from more than 30 countries

Recent Developments

- Mar-23 – Raised €60mm at a unicorn valuation in a series E funding round led by M&G Catalyst, Macquarie and Goldman Sachs. Funding is planned to be used to accelerate growth in expanding markets, such as the US, and invest in new product features, UX and broader accessibility
- Mar 23 – Surpassed 1m customers
- Dec 22 – Reached profitability

Funding and Key Financials

\$321m

Total raised to date

Oct-23

Last round date

600+

FTEs

Selected Investors



Headline



Ribbit Capital



Key Management



Tamaz Georgadze
CEO & Co-founder



Frank Freud
CFO & Co-founder



Michael Stephan
COO & Co-founder

FinTech

United Kingdom

Later Stage

Digital workplace pension platform



Why included in the T100?

- Smart's technology platform is addressing the under-served \$62tn global retirement market
- Blue-chip partners help Smart to address global markets, including the US, Middle East + Asia
- A sticky business model with substantial 'built-in' AUM and revenue growth, as well as resilience to cyclical downturns

Company Overview

- Smart initially developed its technology to serve its own Smart Pension Master Trust, capturing the UK auto-enrolment opportunity created by new legislation
- Smart identified that this tech could underpin similar schemes globally, and has since been rolling out the tech as a PaaS solution (Keystone) to governments, large organisations and financial institutions
- Keystone has been launched in the UK, US, Australia and the Middle East and won numerous industry awards for its tech offering

Recent Developments

- Oct 23 – Partners with Mercer to launch a new pension solution aimed at the UK's 5.5 million SMEs
- Jul 23 – Smart Pension is a signatory to the Mansion House Compact, a commitment to allocate a minimum of 5% of DC assets to unlisted equities
- May 23 – Raises \$95m in a series E round led by Aquiline Capital Partners

Funding and Key Financials

\$384m

Total raised to date

May-23

Last round date

450

FTEs

Selected Investors



Key Management



Andrew Evans
Group CEO & Co-founder



Jamie Fiveash
CEO, Smart UK



Eoin Corcoran
CFO

FinTech

United Kingdom

Later Stage

Business banking platform



Why included in the T100?

- Tide is used by more than 575k businesses in the UK to manage their finances, which represents more than 10% of all UK small businesses
- The product has shown promising traction in India, where it has signed up 200k members in the first 12 months since launching
- Tide is a business financial platform focused on SMEs without a finance function to save time and money

Company Overview

- Tide differentiates by providing integrated finance and admin solutions, from current accounts, loans to accounting
- Tide offers products both under its own Tide label as well as Partner label products
- Tide is a platform, not a bank, working with as-a-service providers such as Clearbank, Adyen and Sage
- Having started in the UK, Tide has since opened offices in Berlin, Sofia, Belgrade, Hyderabad and Delhi

Recent Developments

- Jan 24 – Over £750m in funding lent to SMEs by Funding Options since inception
- Sep 23 – Tide announces it has reached 10% market share of all UK small businesses with more than 550k customers
- Nov 22 – Acquires Funding Options, a UK marketplace for business finance that will give Tide's members access to more credit options

Funding and Key Financials

\$215m

Total raised to date

Jul-21

Last round date

1,650

FTEs

Selected Investors






Key Management



Dr. Oliver Prill
CEO



Ian Sutherland
CFO



Guy Duncan
CTO



Vinay Ramani
CPO



Healthcare

Healthcare

Germany

Venture

Tech-enabled GP clinics



Why included in the T100?

- Avi Medical aims to offer an improved patient experience through its tech-enabled GP clinics
- The business has built its own in-house software for their own medical doctors and patients, which helps it to run clinics more efficiently whilst delivering better care and access to patients
- The company's focus in 2024 is to launch its own chronic and preventive health plans incl. remote diagnostic and monitoring, aiming to provide better medical outcomes for patients

Company Overview

- Avi Medical owns & operates 20 GP clinics across Germany in Munich, Berlin, Hamburg and Stuttgart
- Patients can input their health information on the Avi Medical app, and share relevant information ahead of the appointment while medical teams benefit from automated tools and less admin. This enables doctors to see more patients and attempts to solve the threatening undersupply/ care gap in the industry
- Avi Medical's doctors can monitor patients on a custom dashboard which provides 3x the data points that GPs usually have access to

Recent Developments

- Jun 22 – Raised \$53m in a series B round led by Balderton Capital with participation from Heal Capital, Addition, Picus Capital, Vorwerk Ventures, Eurazeo and 3VC

Funding and Key Financials

\$100m

Total raised to date

Jun-22

Last round date

100

FTEs

Selected Investors

Balderton.

EURAZEO

PICUS CAPITAL

ADDITION

Key Management



Vlad Lata
Founder & CEO



Julian Kley, MD
Founder & CCO



Julian Kochan
CFO

Healthcare

United Kingdom

Venture

Home care software

birdie

Why included in the T100?

- Large market opportunity given macro tailwinds such as ageing population (which may also raise hospitals' patient volumes) and increased life expectancy, which is likely to increase the demand for care delivered at home
- Improved quality of health, increased longevity and a focus on the happiness of elderly and complex care recipients have driven Birdie's technology offering
- Care recipients currently supported by Birdie's technology number more than 50,000, with close to 3,000,000 hours of care delivered each month by nearly 6,000 care professionals across the UK and Europe

Company Overview

- Founded in 2017, Birdie is a home healthtech scale-up, with the ambition to bring healthcare at home in a preventative and personalised way so that the elder generation can be cared for in their own home. Birdie aims to equip care providers with the digital tools they need to deliver care across a variety of service types
- The SaaS product offering is focused both on improved care provision and care provider operations, with software for care planning and delivery (inc. person-centred care plans, medications, digital assessments), and solutions for care business operations (inc. quality score, rostering, finance)

Recent Developments

- Dec 23 – Birdie estimates over 350k hours or almost 15k days have been saved by agencies using the company's software in 2023
- Nov 23 – Birdie launches in-app instant messaging feature for carers and administrators

Funding and Key Financials

\$59m

Total raised to date

Jun-22

Last round date

190

FTEs

Selected Investors

SOFINA

OMERS | Ventures

Index
Ventures

Key Management



Max Parmentier
CEO & Co-Founder



Abeed Mohamed
Chief Strategy Officer & Co-founder



Rajiv Tanna
CPO & Co-Founder

Healthcare

United Kingdom

Venture

Portable “point-of-care” diagnostics

OSLER

Why included in the T100?

- Osler is aiming to transform global healthcare by offering lab-quality diagnostic testing to anyone, anywhere, at any time

Company Overview

- Osler spun-out of the University of Oxford in 2017
- Osler has developed the Osler Origin - a portable diagnostic platform that is capable of testing for a wide range of analytes, with lab-quality performance, in a rapid, low-cost, and easy-to-use manner
- Osler intends to offer a wide portfolio of high-performance diagnostic tests on the Osler Origin, and to serve all major healthcare settings globally

Recent Developments

- Nov 22 – Raises \$85m in a series C financing round, with investment from a strategic investor, M&G Investments, and existing investors including Oxford Science Enterprises and Lansdowne Partners. The investment is intended to support Osler in advancing the Osler Origin product through regulatory activities and towards market launch

Funding and Key Financials

\$173m

Total raised to date

Nov-22

Last round date

150

FTEs

Selected Investors



LANSDOWNE
— PARTNERS —

O X F O R D
S C I E N C E
E N T E R P R I S E S

Key Management



Connor Campbell
CEO



Paul Dixon
CFO



David Edington
CTO

Healthcare

United Kingdom

Venture

Advanced medical imaging solutions

Perspectum



Why included in the T100?

- The medical imaging market is estimated to be worth \$30bn globally
- Perspectum's technology can improve the management of liver and metabolic diseases, reducing the time for diagnosis from the standard 4-6 months to just 2-6 weeks, potentially leading to improved health outcomes
- The software uses standard MRIs as input, so has a lower capital outlay than some rival technologies, which lowers barriers to adoption
- More detailed information from scans means less need for invasive and higher risk biopsies

Company Overview

- Founded in 2012 in partnership with the University of Oxford, Perspectum's use of quantitative medical imaging and artificial intelligence supports physicians' clinical decisions, personalises patients' treatment and aims to deliver better outcomes
- Their leading product is LiverMultiScan, which uses standard MRI images to create multiple parametric maps that can provide quantitative measures of fibroinflammation (using the propriety biomarker, cT1), fat, and iron to aid diagnosis of liver disease. This can also be used on an ongoing basis to assess the effectiveness of treatment
- Perspectum also has a CoverScan solution which provides quantitative assessment of 40+ imaging biomarkers across six organs; MRCP+ which uses MRCP images to create 3D models of the biliary tree and pancreatic duct; as well as Hepatica which provides metrics to support surgical decision-making in liver cancer surgery
- Perspectum's products have FDA clearance and CE marking, are present in >14,000 sites globally, have delivered >100k scans and, as an imaging provider, participated in >70 pharmaceutical trials, including leading Phase II/III drug trials in metabolic liver disease (NASH/MASH)

Recent Developments

- Nov 23 – Only company to be featured 3 times in a New England Medical Journal article on the clinical adoption of medical AI devices based on US insurance claims (NEJM AI 2023;1(1))
- Nov 23 – Signed commercial agreements with two new channel partners (Bayer Calantic, TeraRecon) in addition to its exiting agreement with Microsoft-Nuance
- Mar 23 – Completes second close of series C, raising \$19m from Oppenheimer
- Jan 23 – Completes first close of series C, raising \$36m in a deal led by Oppenheimer Holdings, with British Patient Capital also participating

Funding and Key Financials

\$140m

Total raised to date

Mar-23

Last round date

280

FTEs

Selected Investors



BLUE VENTURE FUND

Key Management



Dr Rajarshi Banerjee
CEO



Tim Lim
SVP Strategy & Finance



Dr Keri Hildick
Chief Strategy Officer

Healthcare

United Kingdom

Growth

Life sciences automation



Automata

Why included in the T100?

- Reproducibility has long been an issue for laboratories, with a survey finding 70% of scientists have tried and failed to reproduce another's experiments
- Labs employing Automata's technology see a reduction in the number of human touchpoints throughout their process, thereby increasing efficiency and reducing the scope for human error
- Commercial traction with notable clients including the The Royal Marsden, AZ, Lonza and BitBio

Company Overview

- Full-service automation solution for the life sciences industry, providing robotic hardware, software platform and related services
- The Automata solution can be adapted to meet any lab requirements, and is applicable across diagnostics, drug discovery, microbiology, virology and genomics
- Automata's platform improves the throughput of a laboratory, and generates more reliable data at a much higher cadence than traditional processes. Scientists are then able to focus their time on research and development rather than manual tasks

Recent Developments

- Jul 23 – Raises \$40m from led by US VC Dimension, with A.P. Moller Holding joining as a new investor
- Jul 23 – Partners with the Royal Marsden NHS Foundation Trust to unlock automation for cancer sample testing
- Feb 23 – Launches the LINQ platform, featuring a laboratory bench with integrated automation capabilities and accompanying lab orchestration software

Funding and Key Financials

\$97m

Total raised to date

Jul-23

Last round date

145

FTEs

Selected Investors

DIMENSION


A.P. MØLLER
octopus
 ventures

Key Management



Mostafa ElSayed
CEO & Co-Founder



Joe Stringer
Exec Chair & Director of EMEA
Corporate Development



Nick Pattinson
VP of Product & Strategy

Healthcare

United Kingdom

Growth

Cell coding platform

bit.bio

Why included in the T100?

- Market opportunity is driven by technological advancements and market uptake of Cell Therapy
- Cell Therapy TAM is ~ \$10bn growing at a CAGR of 26% to 2027
- bit.bio is supported by a patented platform that can create any human cell type and manufacture it at scale with precision and consistency
- Every cell type that they create can help to generate near term revenues as part of their research product offering and has the potential to give rise to multiple next generation therapies

Company Overview

- Founded in 2016 and based in Cambridge, UK as a spinoff from University of Cambridge
- Life Science company which develops and manufactures human cells for cell therapy and research and drug discovery purposes
- The company's proprietary cell identity coding platform allows 1) identifying cellular codes and 2) precision reprogramming of stem cells into the required cell type
- Current cell product portfolio includes nerve, immune, muscle cells and neurons and associated disease models
- Building own cell therapy pipeline - areas of immediate focus for cell therapy are immunology, liver and metabolic

Recent Developments

- Nov 23 – Unveils its cell therapy pipeline, including its lead candidate bbHEP01 which is in development for patients with acute liver failure (ALF) and acute-on-chronic liver failure (ACLF)
- Aug 23 – Announces collaboration and option agreement for the discovery and manufacture of regulatory T cell (Treg) based therapies

Funding and Key Financials

\$200m

Total raised to date

Dec-21

Last round date

200

FTEs

Selected Investors

Tencent 腾讯

ARCH
VENTURE
PARTNERS

charles river

Puhua Capital
普华资本DYNAMK
CAPITALFORESITE
CAPITAL

Key Management



Mark Kotter
CEO



Kathryn Corzo
COO



Bernhard Klemen
CFO



Paul Morrill
Chief Business
Officer



Hermann Hauser
Chairman

Healthcare

Denmark

Growth

AI co-pilot for health services



Why included in the T100?

- Corti's AI co-pilot helps to automate administrative tasks for medical practitioners, saving valuable time and allowing professionals to allocate more time to providing patient care
- The company has been building its own AI since its founding in 2016, specifically designed for listening to live patient interactions

Company Overview

- Corti's AI assistant can be used to listen-in to patient interactions, transcribe notes, and code procedures correctly for reimbursement purposes
- As well as alleviating administrative burden, Corti's proprietary speech recognition software provides real-time guidance to practitioners, for example nudging workers to check for signs of stroke and triaging appropriately
- The software is used by a number of emergency service providers including Sweden's National Hotline and Seattle's Fire Department for triaging

Recent Developments

- Dec 23 – Corti announces its involvement in a study published in Nature demonstrating the impact of AI in advancing stroke recognition during emergency triage calls
- Sep 23 – Raises \$60m in a series B round led by Prosus Ventures and Atomico, with support from existing investors

Funding and Key Financials

\$89m

Total raised to date

Sep-23

Last round date

105

FTEs

Selected Investors

atomico



HEARTCORE



Key Management



Andreas Cleve
CEO



Manjinder Johal
CFO



Lars Maaløe
Co-Founder & CTO

Healthcare

Switzerland

Growth

Digital therapy for obesity and diabetes



Why included in the T100?

- It is estimated that half of the European population is overweight and at risk of developing Type 2 diabetes. Around 60 million people in Europe have Type 2 diabetes
- Oviva helps patients reduce their weight & reverse lifestyle-related diseases

Company Overview

- Oviva supports people with diet and weight-related conditions to live healthier lives by creating positive lifestyle habits through the combination of an app and a coach
- The company provides care to over 500k patients, referred by over 20k doctors in Germany, France and Switzerland and the UK, and is free to use for the patient
- Oviva's program has been referenced in over 60 peer-reviewed publications, and has received many service evaluations and certifications

Recent Developments

- Dec 23 – Oviva reaches milestone of being prescribed to over 500k patients across Europe
- Oct 22 – Oviva announces a collaboration with Mediosante, enabling a new connected obesity care model for patients which relies on “near real time IoT data”

Funding and Key Financials

\$113m

Total raised to date

Sep-21

Last round date

504

FTEs

Selected Investors

TEMASEK

>_ EARLYBIRD

partech

SOFINA

Key Management



Kai Eberhardt
CEO & Co-founder



Klaus Mitterer
CFO



Manuel Baumann
CTO & Co-founder

Healthcare

United Kingdom

Later Stage

Care provider & technology platform



Cera

Why included in the T100?

- The number of people over the age of 85 in the UK is expected to double in the next 25 years, increasing the need for in-home care to be delivered more efficiently
- Cera's predictive healthcare has been estimated to reduce hospitalisations by 52%, predicted 80% of hospitalisations up to 7 days in advance and may predict deteriorations up to 30x faster than traditional methods

Company Overview

- Provides care at home via 60,000 in-person visits every day, during which staff collect data on health signals and feed it into Cera's app, which in turn is able to predict deteriorations and improve patient outcomes.
- Also offers its platform to other care providers, with 2,000 care businesses relying on Cera's technology to monitor patients, deliver telehealth consultations and manage repeat prescriptions for patients
- Cera has focused on retraining people from other industries as carers, with 60% of recruited staff coming from outside healthcare

Recent Developments

- Jan 24 - Announces partnership with Google Cloud to provide instant predictions of patient hospitalisation risk
- Nov 23 – Founder Dr Ben Maruthappu wins Great British Entrepreneur of the Year
- Nov 23 – Announces the business had reached \$340m in annualised revenues and was EBITDA positive
- Oct 23 – Ranks in the top 10 of Deloitte's Fast 50 list for the 3rd year in a row

Funding and Key Financials

\$407m

Total raised to date

Aug-22

Last round date

10,000

FTEs

Selected Investors



Key Management



Dr. Ben Maruthappu
CEO & Co-founder



Marcus Jennings
CFO



Patricia De Loro
Chief Product and
Technology Officer

Healthcare

Poland

Later Stage

Patient management software



Why included in the T100?

- Digital Healthcare is expected to reach \$300bn globally by 2028, having undergone accelerated growth during the Covid-19 pandemic
- Docplanner operates in 13 countries across Europe and Latin America

Company Overview

- Founded in 2012 in Warsaw, Docplanner offers patient management and practice management software to help digitise healthcare practices
- The firm also operates marketplaces in its geographies, helping c. 90m patients monthly discover local physicians, read reviews and book appointments online
- Over 280k doctors pay a monthly subscription fee for Docplanner's services
- Offices in Warsaw, Barcelona, Munich, Istanbul, Rome, Bologna, Mexico City, Curitiba, Rio De Janeiro and Bogota

Recent Developments

- Jan 23 – Acquires Polish practice management software company MyDr
- Aug 22 – Acquires Brazilian medical software company Feegrow, which >40k healthcare professionals use to manage their practices

Funding and Key Financials

\$300m

Total raised to date

May-23

Last round date

2,800

FTEs

Selected Investors


ONE PEAK
PARTNERS

TARGET
GLOBAL

Point Nine
THE ANGEL VC

Key Management



Mariusz Gralewski
CEO, Co-founder



Peter Bialo
CFO



Gabri Prat
CPO



InfraTech

InfraTech

Denmark

Venture

Soil carbon credit platform

Agreena

Why included in the T100?

- Agriculture is responsible for one-third of global greenhouse gas emissions, but soil is also the second-largest carbon sink with potential to store CO₂
- Regenerative farming boosts soil carbon storage while also delivering other benefits for farmers and the environment, but transitioning can be costly
- Agreena leverages its technology to generate high-quality carbon credits that can deliver additional revenue to farmers as they transition to regenerative agriculture

Company Overview

- Agreena supports farmers with the transition to regenerative agriculture through its soil carbon programme - AgreenaCarbon - which is estimated to be the largest in Europe with more than two million hectares of arable farmland contracted, supporting more than 1,000 farmers across 18 countries
- Agreena's AI-based measurement, reporting, and verification (MRV) solution uses satellite imagery to identify and report on-farm regenerative agriculture practices, and generates high-quality carbon credits that can be sold to corporates to achieve their sustainability goals, providing an additional income stream to farmers
- Agreena is expanding beyond Europe in 2024, as well introducing supply chain solutions and financial services solutions, intended to benefit both farmers and the wider ecosystem

Recent Developments

- Jan 24 – Agreena appoints Ingeborg Dybdal Øie as CFO
- Dec 23 – Al Dahra and Agreena announce carbon farming project on the EU's largest arable farm at COP28
- Mar 23 – raises €46m Series B financing led by HV Capital with new investors AENU and Anthemis also participating in addition to existing investors

Funding and Key Financials

\$77m

Total raised to date

Mar-23

Last round date

c.190

FTEs

Selected Investors



anthemis



Key Management



Simon Haldrup
Co-founder & CEO



Julie Koch Fahler
Co-founder & COO



Ingeborg Dybdal Øie
CFO

InfraTech

United Kingdom

Venture

Carbon credit ratings



Why included in the T100?

- The Voluntary Carbon Market is expected to be worth >\$50bn by 2030.
- BeZero Carbon's ratings and risk products equip organisations with the knowledge and tools they need to make better climate decisions. Its ratings assess carbon credits on an eight-point scale, to determine how likely they are to remove or avoid a tonne of CO2 equivalent

Company Overview

- Carbon ratings show the likelihood of any carbon credit delivering one ton of carbon emissions avoidance or removal
- BeZero Carbon Ratings assess the quality and risk of a project before or after credits have been issued, for all sector types, anywhere in the world
- Blue chip client base including JPMorgan, BP and Equinor, and ratings hosted on major marketplaces such as CBL's Xpansiv and Salesforce's Net Zero Marketplace

Recent Developments

- Nov 23 - Partners with CUSIP Global Services to create the first unique identifiers for carbon credits
- Sep 23 - Publishes the industry's first ever engineered carbon removal rating
- Sep 23 - Publishes the industry's first pre-issuance rating of a carbon project
- Mar 23 - Makes ratings available on the Salesforce Net Zero Marketplace

Funding and Key Financials

\$74m

Total raised to date

Nov-22

Last round date

150

FTEs

Selected Investors



Key Management



Tommy Ricketts
CEO, Co-founder



Sebastien Cross
Co-founder & Chief
Innovation Officer



Camille Pêtre
CFO



Teresa Hartmann
Chief Ratings
Officer



**Mani
Gangadharan
Venketachalam**
President

InfraTech

United Kingdom

Venture

Autonomous manufacturing software



Why included in the T100?

- CNC machines manufacture >\$1 trillion worth of components every year
- By reducing reliance on manual machine programming, CloudNC can enable factories to autonomously manufacture more parts, more reliably and faster with less waste
- CloudNC is partnered with and financially backed by leaders in the space such as Autodesk and Lockheed Martin

Company Overview

- CloudNC develops software (CAM Assist) that enables factories to autonomously manufacture precision parts
- The user can upload a 3D model of any part and the software autonomously determines the tools needed, how they will be used and drafts the code to instruct the CNC machine
- CloudNC is therefore able to program a part in less than 2 minutes versus the 3 hours required under existing manual processes
- The software has been developed and tested in its own aerospace-accredited facility

Recent Developments

- Jul 23 – CAM Assist is released as a plug-in for Autodesk's Fusion 360 CAM software
- Apr 23 – CloudNC to supply UKAEA with components that support the manufacture of diagnostic windows used in fusion energy

Funding and Key Financials

\$82m

Total raised to date

Jun-22

Last round date

c.130

FTEs

Selected Investors

Key Management



Theo Saville
CEO & Co-founder



Chris Emery
Chief Scientist & Co-founder



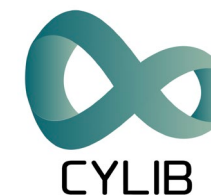
Jason Bowes
VP Operations

InfraTech

Germany

Venture

Battery recycling process



Why included in the T100?

- Battery recycling demand in Germany is currently estimated to be around 100k tons per year and is expected to reach 2.1m tons by 2040 according to Fraunhofer ISI
- Europe largely relies on the import of raw materials such as lithium, graphite and nickel, for battery manufacturing

Company Overview

- Founded out of RWTH Aachen University, cylib has developed a holistic battery recycling process to enable the recovery of raw materials from used Li-ion batteries
- cylib's technology can process end-of-life batteries in any state or form, before reselling recovered raw materials to its commodity partners
- The company has a pilot line in operation that has capacity to recycle 500kg per day, and is now looking to scale up to larger commercial-sized plants

Recent Developments

- Sep 23 – Officially commissions its pilot line for recycling of lithium-ion batteries after 9 months. The pilot line allows all elements, including raw materials such as lithium and graphite, to be recovered
- Feb 23 – Announces € 8m seed extension round led by World Fund

Funding and Key Financials

\$13m

Total raised to date

Jan-23

Last round date

30

FTEs

Selected Investors



vsquared
ventures



Speedinvest



WORLD FUND

Key Management



Dr. Ing. Lillian Schwich
Co-Founder & CEO



Paul Sabarny
Co-Founder & CTO



Dr. Ing. Gideon Schwich
Co-Founder & COO

InfraTech

Germany

Venture

ESG data & technology

esgbook

Why included in the T100?

- ESG Book is one of a handful of ESG data providers available on Bloomberg, competing alongside the likes of Sustainalytics, MSCI and S&P
- The company works with notable financial institutions and organisations including J.P. Morgan, HSBC, Citibank, AWS, Accenture and Allianz

Company Overview

- ESG Analytics & Solutions products covers over 25k companies and 35k ETFs and mutual funds, facilitating portfolio-level sustainability analysis
- Also provides a disclosure platform to enable clients such as banks to securely collect data from private companies for reporting or stress test purposes

Recent Developments

- Apr 23 – ESG Book data becomes available on the Bloomberg Terminal and for Bloomberg Data Licence
- Sep 22 – eToro introduces scores provided by ESG Book to its trading platform, as studies suggest 3 in 5 retail investors consider ESG before buying stocks
- Jun 22 – Closes \$35m series B round led by Energy Impact Partners, with participation from Meridiam and Allianz X

Funding and Key Financials

\$55m

Total raised to date

Jun-22

Last round date

220

FTEs

Selected Investors



Key Management



Dr. Daniel Klier
CEO



Zain Mesquita
CFO



Leon Saunders Calvert
Chief Product Officer

InfraTech

United Kingdom

Venture

Pulp packaging technology



Why included in the T100?

- Consumer demand, brand demand, retail demand and regulatory pressure are all driving initiatives to further decarbonise the packaging industry
- Pulpex provides an IP-protected (>40 patent families) solution – its pulp fibre bottles can achieve CO2 savings of up to 90% vs. glass and 30% vs. PET
- With the support of its existing roster of blue-chip customers, it may have a significant impact in reducing packaging-related emissions as those customers switch from using existing glass or PET bottles to using Pulpex bottles in relevant product use cases (Pulpex estimates the TAM for moulded fibre containers is over 380bn containers per year)

Company Overview

- Sustainable packaging technology company that offers patented, customisable, single-mould paper bottle made from FSC and PEFC-certified, responsibly sourced wood pulp
- Its bottles are renewable, collectable through existing kerb-side collection facilities, recyclable in the paper waste stream and biodegradable (should the bottles reach landfill)
- Pulpex bottles can be incorporated into current filling infrastructure and supply chains
- BASF, Castrol, Diageo, Estee Lauder, Haleon, KraftHeinz, PepsiCo and Unilever have all announced partnerships with Pulpex for the use of its bottles

Recent Developments

- Nov 23 – Wins Sustainable Packaging Innovator of the Year 2023 at the British Made Awards
- Sep 23 – Awarded grant funding by Innovate UK alongside partners including University of Surrey, RSSL, Bangor University, Scitech Adhesive Systems and Diageo
- Jul 23 – Announces completion of its series C funding round led by CMPC, one of the world's largest pulp and paper companies

Funding and Key Financials

\$50m

Total raised to date

Jul-23

Last round date

52

FTEs

Selected Investors

DIAGEO

PILOT•LITE

UNISON
INVESTMENTS

cmppc.

Key Management



Scott Winston
CEO



Sandy Westwater
Executive Chairman



Simon Haworth
CFO

InfraTech

United Kingdom

Venture

Grid stabilisation technology



Why included in the T100?

- Managing grid stability is likely to become increasingly important as the share of renewable electricity generation grows, given the intermittent nature of renewable energy sources
- Reactive Technologies delivers an innovative and patent-protected solution to increase grid resilience, which can benefit a range of stakeholders

Company Overview

- Reactive Technologies is a grid resilience technology company helping grid operators, electric utilities, and regulators transition to net zero and ensure resilient renewables-based power grids
- Its solutions deliver accurate grid measurement tools to enable the functionality of renewable grids
- 200+ patents granted globally to support its technology
- Its customers include National Grid, Terna, UK Power Networks, TEPCO, Transpower and Total

Recent Developments

- Dec 23 – Reactive and National Grid ESO recognised as Clean Power Energy Transition Changemakers at COP28
- Oct 23 – Appoints Joachim Vanzetta, former ENTSO-E chair, to its advisory board
- Sep 23 – Announces the launch of its grid stability measurement service with the Taiwan Power Company, a state owned utility powering 13m customers in Taiwan

Funding and Key Financials

\$43m

Total raised to date

Aug-21

Last round date

58

FTEs

Selected Investors

BGF



Breakthrough Energy

TOSHIBA

accenture

Key Management



Marc Borrett
CEO, Co-founder



Robert Macklin
CFO



Chris Kimmet
COO

InfraTech

United Kingdom

Venture

Carbon capture projects

STOREGGA

Why included in the T100?

- Storegga's founding team started working on carbon capture solutions over 15 years ago, establishing CO2 DeepStore in 2007
- Developing projects alongside partners including Shell, Harbour Energy, ScottishPower, Sval Energi and Talos Energy at sites in the UK and the US

Company Overview

- Storegga is a developer of low carbon solutions covering both carbon capture and hydrogen projects
- In its carbon capture projects, Storegga uses geological stores located several kilometres beneath the earth's surface to permanently store CO2 from industrial emissions or direct air capture
- Storegga is also developing a pipeline of hydrogen projects, both CCS-enabled (sequestering CO2 produced when natural gas is converted into hydrogen) and electrolytic (using electricity to split water into hydrogen and oxygen)

Recent Developments

- Jan 24 – Raises its 4th funding round with participation from new investor ADNOC (Abu Dhabi National Oil Company) and existing investors including GIC and Macquarie
- Dec 23 – Cromarty Hydrogen Project, jointly developed by Storegga and ScottishPower, is awarded a contract as part of the UK Government's first Electrolytic Hydrogen Business Model allocation round
- Aug 23 – Awarded licence alongside Sval Energi and Neptune Energy to develop the Trudvang CCS project in the Norwegian North Sea
- Jul 23 – The Acorn CCS project receives confirmation from the UK Government of the project's entry into Track 2 of the CCS Cluster Sequencing Process

Funding and Key Financials

\$176m

Total raised to date

Dec-23

Last round date

88

FTEs

Selected Investors



Key Management



Nick Cooper
CEO & Founder



Michael Alsford
CFO



Alan Booth
Chair

InfraTech

Germany

Venture

Battery analytics software

TWAICE

Why included in the T100?

- There is strong demand for batteries driven by a structural shift in mobility towards EVs, and the energy storage requirements arising through the shift to solar and wind energy generation
- TWAICE provides AI-supported battery analytics platform for EV and energy storage manufacturer as well as operators to de-risk & optimise the batteries throughout their lifecycle

Company Overview

- Global developer of predictive analytics software along the battery lifecycle
- Battery simulation software suite to enable EV manufacturers to select the most appropriate battery technology, fine-tune their design and speed-up development
- Predictive analytics software suite enables health & safety monitoring and the analysis of deployed batteries to de-risk the operation and increase their availability
- TWAICE guarantees accuracy of its battery analytics and is backed by insurance for customers

Recent Developments

- Jan 24 – TWAICE expands US leadership team to support IRA initiative in energy storage and EVs
- Jun 23 – TWAICE expands its battery simulation software features
- Mar 23 – TWAICE and VISPIRON SYSTEMS (R&D service provider) jointly open new battery laboratory & research center in Munich, Germany

Funding and Key Financials

\$77m

Total raised to date

Apr-22

Last round date

c.130

FTEs

Selected Investors

COATUE

ENERGIZE
VENTURES

CREANDUM

Key Management



Dr. Stephan Rohr
Founder & Co-CEO



Dr. Michael Baumann
Founder & Co-CEO



Jeff Glasson
Chief Technology Officer



Henning Bruestle
Chief Commercial Officer

InfraTech

Switzerland

Growth

Direct Air Capture technology



Why included in the T100?

- Climeworks' technology captures CO₂ directly from the air through the use of renewable energy, thus reducing the atmospheric concentration of CO₂. Unlike other capture technologies that are limited to eliminating emissions at their origin (point source), Direct Air Capture (DAC) has the capability to extract CO₂ that has already been released into the atmosphere, classifying it as a negative-emission technology
- At Orca, Climeworks' DAC facility in Iceland, up to 4,000 tons of CO₂ are permanently removed from the air every year by capturing and geologically storing it for thousands of years. To do so, Orca only needs a land area of 0.42 acres, rendering it up to 1000x times more effective than tress
- According to the IPCC, corporations need to not only drastically reduce emissions by 90% but also eliminate the remaining unavoidable emissions to achieve net zero, a goal in which Climeworks may play a vital role by addressing these residual emissions.

Company Overview

- Climeworks provides carbon dioxide removal (CDR) as a service via DAC technology, helping companies to advance their net zero roadmaps and fight climate change. Founded by engineers Christoph Gebald and Jan Wurzbacher in 2009, Climeworks aims to deliver to climate impact at scale with a focus on permanent carbon removals.
- Climeworks has developed its first commercial DAC facility combined with storage installation in operation and a second one in commissioning, modular CO₂ collectors designed for scalability, and facilities running on renewable energy. Their customer base counts over 160 companies, including multinationals such as Microsoft, BCG, JP Morgan, and Swiss Re.
- Individuals can also use Climeworks to purchase one-off or monthly CO₂ removals and track their cumulative impact on the environment.

Recent Developments

- Aug 23 – US Government announces up to \$1.2bn for DAC hubs, with three out of three DAC hub applications that Climeworks participated in selected by the US Department of Energy
- May 23 – Signs carbon dioxide removal (CDR) agreement with JP Morgan worth \$20m over 9 year period

Funding and Key Financials

\$810m

Total raised to date

Apr-22

Last round date

>400

FTEs

Selected Investors



Partners Group
REALIZING POTENTIAL IN PRIVATE MARKETS



Key Management



Dr. Christoph Gebald
Founder, Co-CEO



Dr. Jan Wurzbacher
Founder, Co-CEO



Andreas Aepli
CFO

InfraTech

Germany

Growth

Battery cell manufacturer

CustomCells

Why included in the T100?

- The aviation industry is responsible for over 2% of all global carbon emissions, however there is a significant technology gap in decarbonising the sector
- CustomCells has developed an IP-rich solution to address this gap which has already gained considerable traction with customers

Company Overview

- Established in 2012 as a spin-off from the Fraunhofer Institute, CustomCells is a developer of lithium-ion batteries
- Supports customers along the entire battery value chain from prototyping and series production to project planning and commissioning of customers' own gigafactories
- CustomCells is a recognised partner for a number of major automotive manufacturers, and has a focus on driving the electrification of the aviation industry
- Existing customer base of over 500 customers, including Lilium and multiple aviation and airline operators

Recent Developments

- Dec 23 – CustomCells announces a production license agreement with Enevate to bring Enevate's XFC-Energy silicon-dominant battery technology to Europe
- Jul 23 – announces cooperation agreement with Vaeridion (developer of electric aircraft) to develop cylindrical cells for use in electrically powered aircraft
- Dec 22 – CustomCells raises €60m Series A financing round, led by World Fund and Abacon Capital

Funding and Key Financials

\$62m

Total raised to date

Dec-22

Last round date

c.220

FTEs

Selected Investors

WORLD FUND

ABACON
CAPITAL

PORSCHE
VENTURES

vsquared
ventures

metaplanet.

Key Management



Dr. Dirk Abendroth
CEO



Dr. Amir Ghoreishi
CFO



Dr. Reinhard Ploss
Chair of Advisory Board

InfraTech

Austria

Growth

Home energy storage

neoom

Why included in the T100?

- Behind-the-meter storage is likely to play an important role in facilitating greater renewable integration in the grid
- Neoom's B2B2C model leverages its network of partner installers and allows it to expand in a capital-light manner
- Vertically-integrated solution, procuring individual components before assembling and selling into the partner network

Company Overview

- Neoom provides a range of storage and charging solutions, which when integrated with solar panels, can turn any home into a mini solar power plant
- Offers dedicated solutions for both domestic and commercial customers, broadening the potential user base
- Neoom has developed its own software that can be connected to any 3rd party device, allowing end users to manage all of their energy assets efficiently
- With its installation partners, Neoom has helped to install over 250MWh of battery storage (equivalent to a small pumped storage power plant)

Recent Developments

- May 23 – Neoom extends its series B round, with B&C Innovation Investments leading an EUR16m investment

Funding and Key Financials

\$58m

Total raised to date

May-23

Last round date

250

FTEs

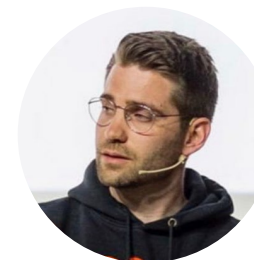
Selected Investors



Key Management



Walter Kreisel
CEO



Philipp Lobnig
CFO



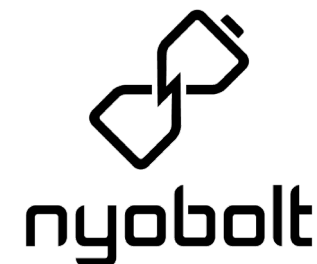
Herbert Mühlböck
COO

InfraTech

United Kingdom

Growth

Fast-charging battery technology



Why included in the T100?

- A limitation to wider lithium-ion battery adoption is long charging times which can inconvenience users and limit productivity in high-uptime industrial applications
- Nyobolt's technology aims to offer users high power battery solutions with rapid charging times of <5 minutes and longer cycle life. This enables smaller, more efficient battery packs to be used, supporting electrification in challenging sectors
- Potential end markets include automotive, industrial material handling and heavy-duty commercial vehicles

Company Overview

- Ultra-fast charging battery technology company, which spun out of Cambridge University in 2019
- Nyobolt's batteries aim to provide rapid charging, with high power input and output, and a longer battery life than existing alternatives
- Applications such as mine haul trucking could be well-suited to this technology given the intensive use of vehicles

Recent Developments

- Nov 23 – Unveils the Bolt-ee mobile supercharger, which will turn any parking spot into a rapid charging bay
- Jul 23 – Presents the Nyobolt S1 EV concept at Goodwood, capable of a full charge in just 6 minutes
- Jul 22 – Raises £50m in series B funding led by strategic investor H.C. Starck, who supply Nyobolt with tungsten used in their proprietary battery anode technology

Funding and Key Financials

\$80m

Total raised to date

Jul-22

Last round date

100

FTEs

Selected Investors

IQ CAPITAL

H.C.Starck


 UNIVERSITY OF
CAMBRIDGE
enterprise

Key Management



Professor Clare Grey
Co-Founder &
Chief Scientist



Sai Shivareddy
Co-Founder & CEO



Prash Patel
CFO

InfraTech

United Kingdom

Growth

Autonomous driving software



Why included in the T100?

- Created a universal software platform for autonomous vehicles to enable any company or organisation to integrate autonomy into its transport operations at scale
- Focused on unlocking the benefits of autonomy for the sectors Oxa views as most commercially viable: Passenger Shuttles and Industrial Logistics, helping businesses lower operating costs and offer new autonomy-based services, reduce emissions, enhance safety, and provide greater supply chain resilience by dealing with driver shortages
- Partners include US shuttle fleet operator Beep and vehicle maker eVersum, Google Cloud, Ocado and BP

Company Overview

- Oxa's autonomy software platform and services enable organisations to deploy self-driving vehicle technology for safer, more efficient operations
- Oxa's platform is universal, integrating with a wide range of vehicles and compatible with a diverse set of compute hardware, to enable autonomous operation across the most viable environments for commercial autonomy today
- Oxa offers a virtual route testing and driving scenario expansion environment, vehicle-agnostic self-driving software, and a suite of cloud-based management tools that help businesses gain maximum benefit from introducing autonomy into their vehicle fleets in a modular and flexible way

Recent Developments

- Nov 23 - Oxa and eVersum Join Self-driving Shuttle Rollout in Belfast Harbour
- Nov 23 - Oxa is named by the UK Government as £150 million of funding is announced to supercharge the self-driving vehicles sector
- Aug 23 - Beep and Oxa Announce Partnership to Deploy Autonomous Vehicles Driven by Oxa in United States

Funding and Key Financials

\$225m

Total raised to date

Jan-23

Last round date

337

FTEs

Selected Investors

Tencent 腾讯



Ocado

Key Management



Gavin Jackson
CEO



Paul Newman
Founder & CTO



Marta Ostroumoff
CFO

InfraTech

Lithuania

Growth

Solar design software



Why included in the T100?

- Whilst renewable energy and solar penetration is expected to increase, “soft costs” including project design and site assessments are estimated to account for nearly 40% of project costs
- PVcase’s software can enable project developers and owners to design solar projects up to 30 times faster than traditional methods, reducing both the time and cost of such projects
- There is an opportunity to layer on further product additions to expand into battery storage given the propensity of developers to co-locate solar and storage

Company Overview

- Founded in 2018 by a team of solar engineers, PVcase provides AutoCAD-based solar design software for both utility-scale and roof-mounted solar projects
- The company also has a tool for yield analysis, and acquired Anderson Optimization to provide developers with insights of renewable site selection

Recent Developments

- Oct 23 – Releases PVcase Roof Mount, an AutoCAD plugin that helps users to model commercial and industrial rooftop solar systems
- Jul 23 – Raises \$100m in a series B funding round led by Highland Europe, Elephant Partners and Energize Capital
- Jun 23 – Acquires Anderson Optimization, a Geographical Information System (GIS) to help renewable projects with site selection

Funding and Key Financials

\$124m

Total raised to date

Jul-23

Last round date

200+

FTEs

Selected Investors



HIGHLAND EUROPE



ELEPHANT

Key Management



David Trainavicius
Co-founder & CEO



Douglas Geist
Co-founder & Chief
Commercial Officer



Toma Dile
COO



Adam Pazarauskas
Co-founder & CPO

InfraTech

Switzerland

Growth

Temperature-controlled containers



Why included in the T100?

- Global container market size is expected to reach \$5bn by 2028 and grow at an 18% CAGR between 2022 and 2028
- SkyCell has strong sustainability credentials, helping customers to reduce CO2 emissions compared to incumbent solutions (on average 8 tons CO2e per use)
- SkyCell benefits from an estimated failure rate of less than 0.1%, and its software and hardware is protected by c.140 patents

Company Overview

- Manufacturer of temperature-controlled containers, targeting the global pharmaceutical supply chain. SkyCell offers a combination of hybrid cooling technology, tracking software and risk management service
- The containers protect against humidity and extreme temperatures ranging from -30°C to 70°C, are self-charging, and have shock-absorbing feet
- Global presence, with 26 service centres in multiple locations including 6 in US, 7 in EU, and APAC incl JP, PRC, KR, IN, SG, AUS
- Trusted by over half of the 20 largest global pharmaceutical companies to transport oncology, vaccines, diabetes and other life saving and improving treatments and its raw materials

Recent Developments

- Jan 24 – Air France KLM Martinair Cargo outsources tracking of all of its unit load devices (pallets for the airline) to SkyCell
- Nov 23 – Raised \$57m in a deal led by M&G's Catalyst fund, at a post-money valuation of \$600m
- Apr 23 – Lazard Asset Management becomes a shareholder in SkyCell

Funding and Key Financials

\$137m

Total raised to date

Nov-23

Last round date

>200

FTEs

Selected Investors

M V M
MVM PARTNERS LLPLAZARD
ASSET MANAGEMENT

SHUAA

SWISS
ENTREPRENEURS
FUNDBCGE
Growth Fund

Key Management



Richard Ettl
Co-Founder & CEO



Nico Ros
Co-Founder & CTO



Dr. Remo Gerber
CFO



Kinga Berci
Chief Sales Officer

InfraTech

France

Growth

AI platform for real estate assets



Why included in the T100?

- IT infrastructure among real estate asset managers is typically legacy and inefficient
- Increasing ESG regulation is putting pressure returns for real estate asset managers, and digitising their portfolio will become more important than ever

Company Overview

- Stonal is a property operations SaaS platform to connect, digitise and analyse data for real estate professionals to improve financial and environmental performance
- Its AI-powered platform automates a number of administrative and data entry tasks and provides actionable insights via ESG reporting, financial analysis and maintenance planning
- Currently serves over 130 clients, REITs, insurers, social housing organisations, asset managers and family offices to manage a combined portfolio of 200 million sqm across Europe
- Stonal is present in France, the UK, Germany and Spain

Recent Developments

- Mar 23 – Stonal opens its London office as part of the company's international expansion
- Apr 22 – Stonal raises \$130m in Series B financing round led by RAISE Group

Funding and Key Financials

\$16m

Total raised to date

Apr-22

Last round date

c.125

FTEs

Selected Investors



Key Management



Michel Tolila
Chairman & Co-founder



Robin Rivaton
CEO



Jean-Maurice Oudot
Deputy CEO & Co-founder

InfraTech

Germany

Growth

Smart thermostats

tado°

Why included in the T100?

- Tado's products help customers reduce their heating and cooling energy usage by up to 28%, helping to lower costs and carbon footprints
- Tado's technology can be integrated into existing smart home systems, including Apple HomeKit, Google Home or Alexa Smart Home
- Tado estimates its smart thermostats are compatible with over 95% of all homes in Europe

Company Overview

- Tado produces 'smart' home thermostats that allow consumers to control the heating in their home via a smartphone app
- The thermostats and air condition controls are simple to install, with customers able to install themselves with guidance from the Tado app
- The company generates revenue from selling its hardware units and from its premium app subscription Auto-Assist, which helps consumers realise extra energy savings

Recent Developments

- Aug 23 – Announces smart charging and smart heat pump control solution
- Aug 23 – Appoints Philip Beckmann as CEO, who previously served on the management board of E.ON Energie Deutschland
- Apr 23 – Secured EUR12m in funding from S2G Ventures, as well as reaching milestone of 3m smart thermostats sold
- Jan 23 – Raises EUR43m from Trill Impact Ventures, Bayern Capital, Kiko Ventures and Swisscanto

Funding and Key Financials

\$277m

Total raised to date

Mar-23

Last round date

180

FTEs

Selected Investors

TRILL IMPACT

Bayern Kapital
 Venture Capital für Bayern

s2gventures
 a Builders Vision team

SIEMENS

Key Management



Dr. Philip Beckmann
CEO



Christian Deilmann
Co-Founder & Managing
Director



Dr. Frank Siebdrat
COO

InfraTech

Germany

Later Stage

Home energy installation

1KOMMA5°

Why included in the T100?

- To date, 1KOMMA5° has installed more than 170,000 solar systems, heat pumps, home batteries and charging stations for customers
- 1KOMMA5° provides an all-in-one service from advice & planning to installation & servicing
- Proven ability to enter new markets using a bolt-on M&A strategy

Company Overview

- 1KOMMA5° aims to be a “one-stop shop” for home energy devices, providing solar panels, charging stations and heat pumps
- The company’s Heartbeat energy software can help customers to further optimise their energy demand at home, leading to an increase in PV self-consumption by 10%

Recent Developments

- Jan 24 – Announces its results for 2023, more than doubling its revenue to EUR460m and generating EUR50m of EBIT
- Jan 24 – Enters Dutch market via the acquisition of Zonduurzaam
- Sep 23 – Enters Spanish market via its investment in Experta Solar
- Oct 23 – Announces a “double-digit” million Euro investment from 2150, to further develop the Heartbeat software system
- Jun 23 – Raises EUR215m in a series B round led by G2 Venture Partners

Funding and Key Financials

\$232m

Total raised to date

Jun-23

Last round date

1,900

FTEs

Selected Investors





Key Management



Philipp Schröder
CEO



Micha Grueber
CFO



Philip Liesenfeld
COO

InfraTech

Estonia

Later Stage

Ride hailing & Mobility app

Bolt

Why included in the T100?

- Bolt serves over 150m customers globally, connecting passengers to 3m drivers in 45 countries
- Committed to reaching net zero by 2040, and have already made 16k fully electric vehicles and 200k light electric vehicles (scooters and e-bikes) available to customers

Company Overview

- Bolt was founded in 2013 as a ride-hailing company, initially operating in Eastern Europe before expanding to include Africa and Western Europe
- The company has since layered on multiple other services including electric scooter hire, food delivery, car-sharing and business travel

Recent Developments

- Aug 23 – Bolt celebrates its 10-year anniversary
- Jul 23 – Unveils its 6th generation scooter, the Bolt 6, with enhanced safety features to prevent tandem riding, skidding and abrupt braking
- Jun 23 – Enters into EUR126m leasing agreement with Swedbank and Luminor to expand Bolt Drive car-sharing in the Baltics

Funding and Key Financials

\$2.0bn

Total raised to date

Jan-22

Last round date

8,848

FTEs

Selected Investors



SEQUOIA

Fidelity Management
And
Research Company

Key Management



Markus Villig
Founder & CEO



Mikko Salovaara
CFO



Oliver Leisalu
Founder & CTO

InfraTech

France

Later Stage

Supply chain sustainability ratings



Why included in the T100?

- EcoVadis' ratings cover over 125k companies across >180 countries and >200 industries, with more than 1.8m companies screened in total
- Research from HEC Sustainable Procurement Benchmark suggests 91% of companies take sustainability criteria into account in purchasing decisions, whilst 85% of consumers are more likely to buy from a company with a reputation for sustainability

Company Overview

- EcoVadis' business sustainability ratings are used by over 1,000 enterprises to track their own sustainability performance and that of their suppliers
- Broad range of use cases including corporates monitoring their supply chains, fund managers monitoring their portfolio companies, and suppliers ensuring they can comply with global regulations
- Businesses may choose to be rated by EcoVadis to improve their own sustainability practices, or to fulfil a request from a customer

Recent Developments

- Jan 24 – Unveils HARP, a sector initiative for responsible procurement in hospitality with the leading players including Accor, Hilton, IHG, Marriott and Radisson
- Oct 23 – Launches Vitals, a new light questionnaire, to address supply chain due diligence and regulatory compliance
- Apr 23 – Releases joint study with Bain & Co suggesting that ESG activities correlate to stronger financial performance
- Mar 23 – Named winner in the Best ESG Advisory Category at Private Equity Wire European Awards 2023
- Jun 22 – Raises \$500m in a round led by Astorg and BeyondNetZero

Funding and Key Financials

\$730m

Total raised to date

Jun-22

Last round date

1,700

FTEs

Selected Investors






Key Management



Pierre-Francois Thaler
Co-Founder & Co-CEO



Frederic Trinel
Co-Founder & Co-CEO



Chao-Meng Lam
CFO

InfraTech

Germany

Later Stage

Residential energy solutions

Enpal.

Why included in the T100?

- Enpal removes the often-significant upfront cost of installing solar panels which can deter consumers, by providing embedded leasing and financing solutions
- Enpal provides a comprehensive solution that provides consumers with all required infrastructure including storage, charging, energy management and heat pumps, further lowering potential barriers to consumer adoption

Company Overview

- The company provides leasing of PV panels and related infrastructure to consumers including battery storage, EV chargers and heat pumps
- Customers are able to choose between an embedded lease and financing solution, and purchasing the system upfront
- Enpal provides servicing throughout the life of the panels, and customers can purchase the system for €1 after the 20-year lease term
- Enpal recorded >EUR900m in sales in 2023, representing >100% growth vs 2022
- Employs over 1,500 installers and electricians to offer installations in under 6 weeks
- As well as >\$500m in equity financing, the business has also raised >\$3.6bn non-recourse asset financing and >\$300m working capital financing

Recent Developments

- Dec 23 – Keppel Infrastructure Trust and Equitix acquire 90% of a solar portfolio from Enpal for EUR218m
- Jun 23 – Completes an EUR430m debt refinancing round from BlackRock, DWS and ING Bank

Funding and Key Financials

>\$500m
Total raised to date

Nov-22
Last round date

4,500
FTEs

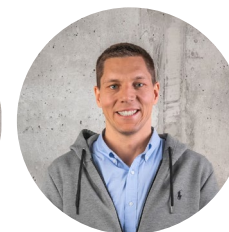
Selected Investors



Key Management



Mario Kohle
Co-Founder & CEO



Florian Christ
Co-MD



Jochen Ziervogel
Co-Founder, Partners



Viktor Wingert
Co-Founder & CIO

InfraTech

France

Later Stage

Warehouse automation robotics

EXOTEC

Why included in the T100?

- The global warehouse automation market is underpenetrated (only 15% of warehouses are automated) and is expected to grow at a double-digit rate for the next 5 years, to 2027
- Exotec has developed a robotics-based storage & retrieval system (AS/RS) that aims to drive cost efficiencies, higher throughput and increased flexibility within warehouse fulfilment
- The 'Skypod System' incorporates proprietary software including AI, and a patented climbing system which enables 3D movements and underpins higher density storage

Company Overview

- The company builds goods-to-person warehouse robotic solutions targeting blue-chip customers across multiple end-markets (retail, e-commerce, grocery, healthcare, luxury, industrial, and more)
- The business has a global presence across Europe, APAC and North America, with the US expected to account for up to 40% of sales by 2027
- Key clients include Carrefour, Ariat, and Geodis

Recent Developments

- Nov 23 - New sales partnership with Bastian Solutions which aims to accelerate sales of Skypod systems in the US and Canada
- Sep 23 - Reached the milestone of 6k robots deployed
- Jan 22 - Raised €300m Series D led by Goldman Sachs at a pre-money valuation of €1.5bn

Funding and Key Financials

\$422m

Total raised to date

Jan-22

Last round date

900

FTEs

Selected Investors

bpi**france**Goldman
Sachs

Key Management



Romain Moulin
CEO



Renaud Heitz
CTO



Yann Leca
CFO

InfraTech

United Kingdom

Later Stage

Renewable energy producer & supplier

octopusenergy

Why included in the T100?

- Octopus is disrupting deregulated energy markets, starting with the UK and now expanding across Europe and the US
- The company has been awarded “Which? Recommended” 6 years in a row, and according to Bain its NPS is 44 points higher than the next best rated company
- Aiming to licence their Kraken tech platform to support over 100m accounts by 2027
- The CEO is a serial entrepreneur having scaled and exited several software and consulting companies

Company Overview

- Provider of renewable energy services, specialising in tech-enabled, green energy supply, addressing a mass market
- Retails to 7.7m customers globally, including 900k non-UK customers
- Proprietary technology platform Kraken is licensed to several energy companies such as Eon, EDF Energy, Good Energy and Origin Energy, and is used by 52m accounts globally

Recent Developments

- Jan 24 – Announces FY23 results, with revenues tripling YoY from £4bn to £13bn, and reporting its first full year profit (£203m)
- Dec 23 – Raised \$800m from its existing shareholders at a \$7.8bn valuation, a 60% uplift since the last round in Dec 21
- Sep 23 – Announces acquisition of Shell’s retail energy business in the UK and Germany, taking on 2m new home energy and broadband customers

Funding and Key Financials

\$2.5bn

Total raised to date

Dec-23

Last round date

>6,000

FTEs

Selected Investors



CPP Investments

generation

TOKYO GAS

Key Management



Greg Jackson
CEO, Co-founder



Stuart Jackson
CFO, Co-founder



James Eddison
CTO, Co-founder

InfraTech

Sweden

Later Stage

Smart energy and technology provider



Why included in the T100?

- Global energy production is currently responsible for 87% of GHG emissions, and a 32.5% reduction in energy consumption is needed to reach EU targets
- Tibber seeks to enable the consumer transition to clean energy, a reduction in energy consumption and a reduction in energy bills for consumers

Company Overview

- Tibber replaces traditional utilities with a digital energy deal and technology for customers
- The company aims to make sustainable energy consumption simple and affordable, as well as to reduce household energy consumption by 20% in European households
- It is enabled by an app which provides consumers with real-time analytics into energy usage and which can be paired with a variety of smart home devices
- Tibber generates revenue through its membership fee, marketplace for heat pumps and solar PV, and its virtual power plant (VPP)
- Currently operating across Norway, Sweden, Germany and the Netherlands

Recent Developments

- Dec 23 – Ford announces partnership with Tibber to provide EV customers with dynamic tariffs at their home charging wallbox in Germany, the Netherlands and Norway
- Jun 23 – Tibber and Polarium announce the launch of Homevolt – its smart consumer battery
- Mar 22 – Raises \$100m Series C led by Summa Equity

Funding and Key Financials

\$180m

Total raised to date

Mar-22

Last round date

c.300

FTEs

Selected Investors


Balderton.

Key Management



Edgeir Aksnes
Co-founder & CEO



Daniel Lindén
Co-founder & CPO



Jakob Jönsson
CFO

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