
VIVES IUF Fund secures €70 million equity to catalyze science into start-up success

- **European Investment Fund instrumental in success of second closing**
- **With €38M increased funding capacity, VIVES IUF set to create ten new science-based ventures and support ten current portfolio companies**

Louvain-la-Neuve, Belgium, January 30, 2024 - VIVES IUF, a European high-tech early-stage fund, today announces the raising of €38M (\$41.3M) in capital, bringing its total funding to €70M (\$76M). The European Investment Fund¹ (EIF) committed €25M (\$27.2M), alongside current and new blue-chip investors.

EIF, a current shareholder in VIVES I (€15M - \$16.3M) and VIVES II (€42M - \$45.7M), has been instrumental in the success of this second closing of VIVES IUF. This additional funding capacity of €38M will enable VIVES IUF to create ten science-based ventures and to provide additional funding support to its current portfolio of ten companies.

"Thanks to our close collaboration with the European Investment Fund, this new closing has run smoothly," said Philippe Durieux, CEO of VIVES. "Given the ongoing interest of additional investors, we are now expecting to reach €75M through a final closing in the first quarter of 2024."

As a cross-border fund, VIVES IUF has a privileged partnership with five top-ranking European universities: UCLouvain (BE), KULeuven (BE), Université de Paris (FR), Wageningen Universiteit (NL) and Université du Luxembourg (LU). Aside from the academic deal flow, VIVES IUF also has access to a high-tech start-up pipeline.

With these new funds, VIVES IUF can invest up to €7M (\$7.6M) per portfolio company, ranging from pre-seed to Series B, focusing on sectors such as human health (incl. medtech and nutrition), agtech and engineering (incl. aerospace). The fund is primarily active in Belgium and neighboring countries.

About VIVES IUF

Initiated by UCLouvain, VIVES IUF plays a pivotal role in connecting academic research and innovative projects with public and private investors. Addressing the seed funding gap, VIVES IUF serves as a catalyst for transforming academic research and start-ups into viable, high-impact ventures. Notably, VIVES II portfolio companies raised approximately €1.5 billion (\$1.6bn) in financing, demonstrating VIVES ability to transform early-stage companies from pre-seed funding into series A/B and IPOs/Trade Sales.

www.vivesfund.com

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