

# Powering entrepreneurs in energy transition and deeptech, a profile of Omnes Capital

*With #QVCS, Maddyne profiles different funds to give founders and entrepreneurs the information they need to choose the right investor. Today, we speak to Michel de Lempdes, Managing Partner at Omnes Capital.*

Temps de lecture : minute

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In 2019, we looked back at our strong track record and saw that deeptech was the sector where we had the highest performance. We know that deeptech is pivotal in addressing major contemporary challenges such as health, climate change, and sovereignty. We therefore decided to focus on that sector.

We are currently experiencing a new industrial revolution driven by deeptech. Innovations are no longer siloed by discipline. Today, boundaries have dissolved, enabling interdisciplinary innovations. For instance, advancements in life sciences can now seamlessly integrate with digital technologies. Deeptech represents the convergence of these diverse innovations.

This new approach is transformative. Consider SpaceX, for example, revolutionising space travel with reusable rockets—an idea once deemed impossible. Similarly, deeptech embodies a boundaryless innovation ethos.

From a financial perspective, deeptech presents significant opportunities.

The number of players in this field is relatively low, leading to attractive valuations. Whether through IPOs or M&A, exits in deeptech ventures remain highly lucrative. Moreover, global initiatives are supporting deeptech companies with substantial subsidies. For instance, one of our portfolio companies, Jimmy, received €30M for its nuclear reactor project, preventing dilution.

## Which industries are you working in?

We are engaged in several cutting-edge industries:

1. TechBio: We are heavily invested in the intersection of biotechnology and AI. For instance, AI is revolutionising drug discovery by rapidly identifying promising molecules, vastly improving the speed and accuracy of pharmaceutical development.
2. Climate Change: Our investments include chemical companies working on battery technology, carbon capture and alternative sustainable food solutions. These ventures are crucial in addressing environmental challenges. We've also invested in small nuclear reactors, highlighting our commitment to technological solutions for climate issues.
3. Sovereignty: We focus on cybersecurity, drones, newspace technologies like nanosatellites, and quantum computing. With most high-performance semiconductors sourced from Taiwan, quantum computing offers a strategic alternative, enhancing computational capabilities and ensuring supply chain sovereignty.

## What do you look for in a founder?

We look for leaders who demonstrate effective leadership, entrepreneurial spirit, and a strong business sense. We invest in founders with the capacity to address global issues and attract significant venture funding, particularly from US and UK investors. Given the capital-intensive

nature of deeptech, we seek teams capable of navigating substantial Series B and C funding rounds.

## Can you talk about your current portfolio?

Our portfolio includes several innovative companies:

- Unseelabs: Developing nanosatellites to combat human trafficking by detecting electromagnetic signals from boats.
- Quandela: Specialising in quantum computing, particularly in producing single photons.
- Planet A: Innovating sustainable food production with chocolate made from oats and apricot kernels, reducing deforestation.
- The exploration company: Develops, manufactures and operates the Nyx space capsule for space agencies and space stations as well as both space and non-space companies in other industries.

## What does the future look like?

The future is bright. We have all the ingredients for success. Europe possesses key assets in science, as well as talent. France and Germany boast renowned labs, and young talent is increasingly drawn to entrepreneurship rather than finance, and public subsidies provide substantial support. Despite economic fluctuations, deeptech remains resilient. The main challenge lies in securing sufficient private investment to finance key projects.

## What makes Omnes Capital different?

Our experience sets us apart. Having navigated economic cycles, we understand that success is not linear. We are long-term partners, adjusting our financial models to accommodate the extended timelines required by deeptech ventures. Unlike software startups where minor

tweaks can suffice, deeptech projects demand significant follow-on investments, which we are prepared to support.

## What one piece of advice would you give founders?

Never give up. Always go the extra mile. Think big.

Michel de Lempdes is Managing Partner at *Omnes Capital*.

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