



Elaia announces the intermediary closing of the PSL Innovation Fund and develops its Life Science team with the arrival of Sacha Loiseau as Venture Partner



Intermediary closing of the PSL Innovation Fund at €65m and already 6 investments

For the intermediary closing of the PSL Innovation Fund, Elaia has received the additional support of Vilmorin & Cie (which includes the seed activities of Limagrain), Bpifrance and the EIF and thus increases its subscribers already composed of many French and international investors with complementary profiles such as institutions, fund of funds, corporates and family offices. Given the interest already expressed by other investors, subscription to the fund remain open. The maximum threshold of € 75m could be reached in the upcoming months.

Alain Fuchs, President of PSL University states: *"We are pleased with the successful fundraising of the PSL Innovation Fund, which confirms our choice to trust Elaia and positions PSL as a university that is close to startups. We have already achieved a remarkable amount, above our original goal. This success will have a major impact on the ecosystem and will reinforce the dynamic around startup creation within PSL."*

Anne-Sophie Carrese, Partner at Elaia, adds: *"We are delighted with this closing at € 65m, which exceeds our initial fundraising goal of € 50m. We have always been convinced by the relevance of positioning PSL Innovation Fund as an early stage deep tech multi sector investment fund. This is in the continuity of the high performance funds of Elaia, which have been working for more than 15 years with the most promising startups resulting from research. We are proud to have managed to mobilize such an important amount of private fundraising for these very innovative startups, close to the academic world. The successful fundraising of the PSL Innovation Fund confirms the performance potential of the link between academic research and business, as well as the strategic interest of major contractors for startups with technological innovation. The successful launch of the PSL Innovation Fund confirms that the deal flow will make it possible to deploy with PSL University a significant and efficient seed fund."*

The PSL Innovation Fund has kicked off its investment period with six promising investments, of which four are public:



- [Gleamer](#) develops artificial intelligence software that detects abnormalities on a medical image and proposes the associated report.
- [Sancare](#) automates and enhances the coding of hospital stays with Machine Learning.
- [SeqOne](#) is developing a digital platform in the cloud to improve the performance of genomic analysis faster and at lower cost.
- [Cosmian](#) develops an encrypted data analysis platform.
- Beyond these first 4 investments, 2 companies have entered into exclusive negotiations with the fund.

Sacha Loiseau becomes Venture Partner of Elaia and strengthens the Life Sciences team

Sacha Loiseau joins Elaia as a Venture Partner and strengthens the Life Sciences team built by Franck Lescure, Partner, who joined Elaia in June 2018.

Sacha is the Founder and Chairman of Mauna Kea Technologies, Chairman of Therapixel, member of the Board of Directors of MDoloris Medical Systems, and is Vice President of MedTech in France.

Sacha founded Mauna Kea Technologies and was its CEO for 18 years. He raised over 130 million euros to develop the Cellvizio technology platform, first with private investors, then following an IPO in 2011. Sacha began his career at CNES and the Paris Observatory and then worked at NASA's Jet Propulsion Lab. In 2013, he was appointed co-head of the reindustrialization plan for medical devices in France.

Sacha is a graduate of École Polytechnique and holds a PhD in astrophysics.

Xavier Lazarus, Founding Partner at Elaia, adds: *"It is with great pride that we welcome Sacha Loiseau as Venture Partner. His arrival establishes us even more as a leader in deep tech investment in France, beyond our original digital focus. This opens up new promising subjects such as digital applied to life sciences that can be perfectly addressed thanks to a multidisciplinary team that now combines a very broad spectrum of sectoral or technological skills."*

After more than fifteen years of venture capital in Life Sciences, especially at Auriga Partners, [Franck Lescure](#) joined Elaia as a Partner a year ago to create a Life Sciences team. He currently serves on the board of directors of several companies in the Bioseeds portfolio, as part of a management delegation granted to Elaia, and the PSL Innovation Fund.

**About Elaiia :**

Elaiia is an independent Paris-based venture capital firm managing over €350m focused on European digital & deep tech startups, from early stage to growth development. Elaiia invests in high potential disruptive startups in seed and Series A and sticks with the companies as they grow. Elaiia backs tech disruptors such as Criteo (IPO), Orchestra Networks (sold to Tibco), Sigfox, Teads (sold to Altice), Mirakl, tinyclues, Shift Technology etc.

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About PSL :

Located in the heart of Paris, PSL brings together every field of knowledge and creativity to design the world of tomorrow. With 4,500 researchers, 17,000 students, 181 laboratories and 10 incubators, fab labs and co-working spaces, PSL is a comprehensive university; it ranks among the world's top 50 universities according to THE (*Times Higher Education*) and QS (*Quacquarelli Symonds*).

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