



Press Release

Grenoble, February 25<sup>th</sup>, 2019

### Successful Funding Round for Primo1D

The company has secured 6 million euros in funding from Michelin Ventures, BNP Paribas Développement and its historic partners: Sofimac Innovation, Kreaxi, Expansinvest, Casra Capital and Rhône Alpes Angels.

Connected objects are transforming our daily lives, revolutionizing customer experience and consumer habits. Primo1D is a pioneer in integrating electronics into yarns for embedding into objects and materials. The company is paving the way for new applications across industry sectors by offering an innovative hardware solution serving the needs of identification, traceability, authentication and asset management.

*“This second fund-raising effort will allow us to accelerate the industrialization of our product in the Auvergne-Rhône-Alpes region, so that we can better respond to a growing international demand,”* explains Emmanuel Arène, founder and CEO of Primo1D. *“By welcoming a strategic investor such as Michelin Ventures, which has a recognized history of entrepreneurial excellence, we are aiming for the IoT markets in areas of strong added value. In addition, the support of BNP Paribas Développement is important because of its large base of associated corporations, which is likely to be interested in the E-Thread solution. Finally, we are strengthened by the reinforced presence of our historical investors, who continue to assure us of their confidence in the potential of our company.”*

Matthieu van der Elst, general manager of Michelin Ventures, declared, *“Our participation in the venture is a concrete illustration of our investment strategy, which aims to support both innovative companies with impressive growth potential, and pertinent themes for our businesses. Innovation is at the heart of our group’s DNA, and along with numerous partners, we have been interested in RFID technology for over ten years. We are convinced that this investment will contribute to making the Michelin Group an authority on RFID technology in our activities: tires and their associated services, and high-tech materials.”*

*“We are happy to become shareholders in Primo1D thanks to this second funding round, and to join the partners who have supported the project through its founders and team since Primo1D’s inception. We believe the company can bring RFID technologies to new applications and industries,”* underlines Nicolas Tymen, director of Participation Ventures for BNP Paribas Développement.

### RFID technology at the service of manufacturers and connected objects

RFID (Radio Frequency Identification) is a contactless identification technology. It allows information contained in an electronic chip to be stored and recovered at a distance. The adoption of UHF RFID is now massive, thanks notably to its recognized efficiency as an identification and asset management solution in the context of increasingly stringent product traceability regulations.

The yarn form factor of the Primo1D tag allows it to be both invisible and resistant when incorporated in materials and objects. The unique identifier is secured for the life of the product, with numerous benefits for production monitoring, real-time inventory, product return management, predictive maintenance, etc., thus facilitating the customer experience and the creation of new applications for professionals and consumers.



#### **About Primo1D:**

Created in August 2013 and based in Grenoble, Primo1D is a pioneer of E-Thread™ technology for integrated technology in objects and materials. The textile RFID E-Thread™, invisible and durable, offers a unique traceability and identification solution to manufacturers confronted with the challenges of the fourth industrial revolution, where digitization and connected objects contribute to operational excellence and to the development of new services and applications.

<http://www.primo1d.com>

#### **About Michelin Ventures :**

Michelin Ventures is the venture capital branch of the Michelin Group. Michelin Ventures supports and finances startups whose ambitions are to improve the mobility of their clients in the long-term. A leader in the tire industry, Michelin designs, manufactures and distributes tires best adapted to needs and uses, as well as services and solutions to improve mobility efficiency. In addition, Michelin provides offers that allow clients to live unique moments during their travels and voyages. Michelin also develops high-tech materials destined for mobility manufacturers.

Based in Clermont-Ferrand, Michelin is present in 171 countries, employs more than 114,000 people and operates 70 factories in 17 countries that all together produced approximately 190 million tires in 2018.

<http://www.michelin.com>

#### **About BNP Paribas Développement – WAI Venture Fund:**

BNP Paribas Développement, a BNP Paribas Group subsidiary founded in 1988, invests its own capital directly in promising small and medium-sized enterprises and mid-cap companies. As a minority shareholder in these target companies, BNP Paribas Développement seeks to promote their growth and ensure their longer-term prosperity by facilitating ownership transfer. In 2016, BNP Paribas Développement set up the WAI Venture Fund, which specialises in investing in Innovation-oriented companies, from the provision of seed capital through all subsequent funding rounds, with the aim of supporting the growth of high-potential startups.

<https://www.bnpparibasdeveloppement.com/>

#### **About KREAXI:**

KREAXI is one of the top French Venture Capital specialist investing in early stage start-ups with hypergrowth profile, with € 250m under management through pan-european funds and regional funds. KREAXI has backed more than 550 companies since the last 30 years (out of which 21 went public), has an active portfolio of 80 companies, with a team of 15 professionals based in Lyon, Paris and Frankfurt.

<https://www.kreaxi.com/>

#### **About SOFIMAC INNOVATION**

Sofimac Innovation is an independent management company certified by the financial markets regulator (AMF) and dedicated to technological and innovative investment. Present in Paris, Lyon, Rennes and Aix-en-Provence, Sofimac Innovation supports innovative start-ups in their growth projects with a wide range of investment vehicles. Working in a wide variety of technological sectors, particularly in the health and digital sectors, Sofimac Innovation is currently managing 8 funds comprising around 80 active companies.

[WWW.sofimacinnovation.COM](http://WWW.sofimacinnovation.COM)

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