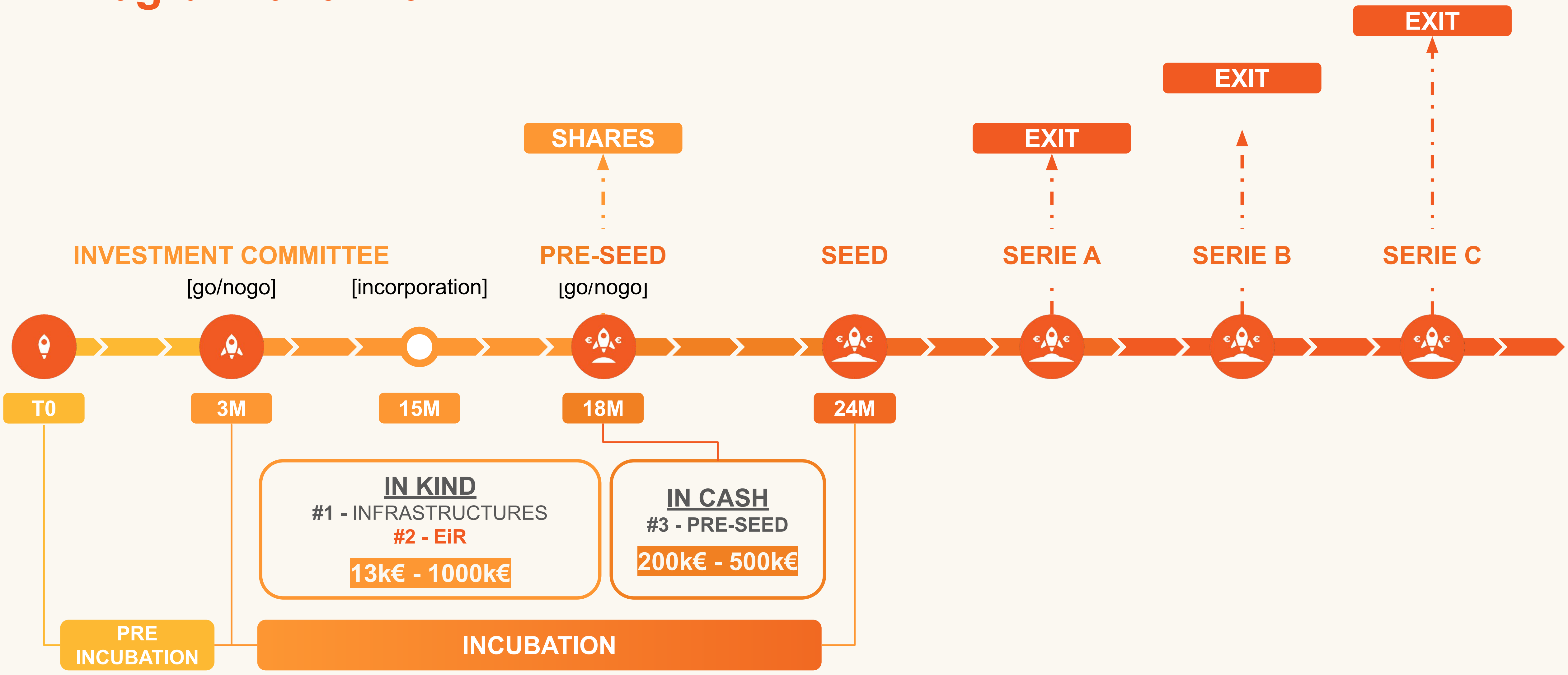
Quantum Launchpad

Program Details

Born in France.
Made in Europe.
Taking over the Quantum World.

Program overview



Bring academic deep tech projects to raise a seed round within 2 years.

Format

- 24 months program.
- 1 investment committee every 6 months.
- 4 stages:
  - Pre-incubation / due diligence (3 months)
  - Incubation (3 to 6 months)
  - Pre-seed round (6 to 9 months)
  - Seed round (3 to 6 months)
- 1 Entrepreneur in Residence (EiR) per project with a follow up on a daily basis
- Many dedicated events and training sessions over 2 years (networking with experimented entrepreneurs, experts, mentors)
- Support infrastructures (fablab, clean rooms, HPC clusters, etc.)

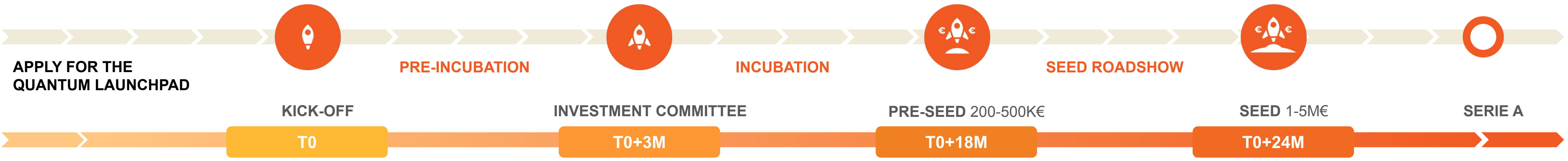
Content

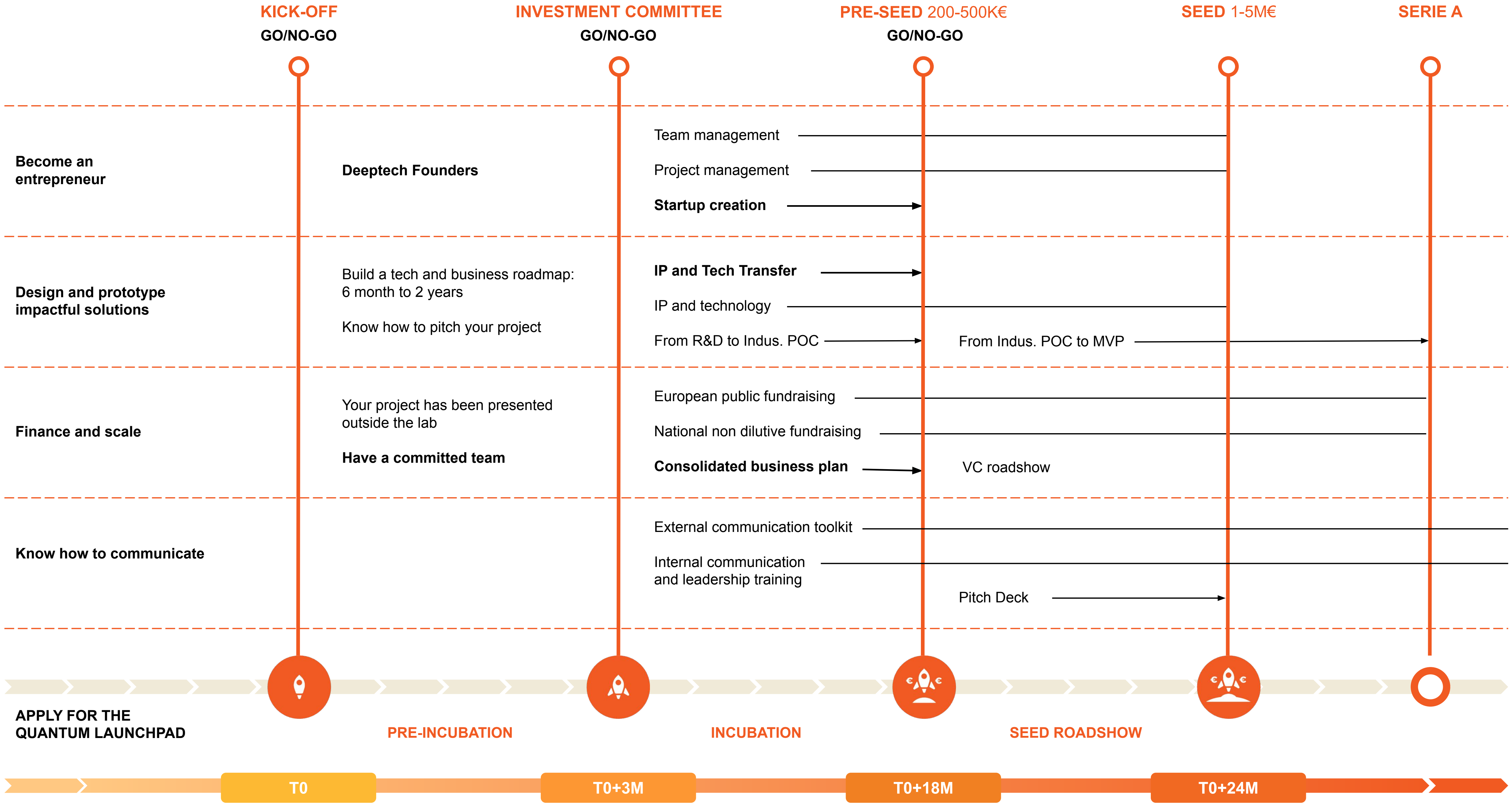
Become an entrepreneur: we cover all aspects of business management, project management, and team management. This program will be conducted in collaboration with our partners (ESSEC, HEC, Deeptech Founders, etc.)

Design and prototype impactful solutions: Learn how to establish technical and scientific roadmaps by relying on best practices: technological monitoring, IP strategy and business use cases. Learn how to position yourself relatively to the competition.

Finance and scalability: Get accustomed to the financial aspects with best practices for building a business plan, creating a roadmap for dilutive and non-dilutive fundraising, preparing a pitch deck. Connect with the right partners to prepare grant applications.

Know how to communicate: Provide best practices for external communication: website, social media, press releases, etc. Follow mentoring sessions for internal communication and leadership development.




KICK-OFF
GO/NO-GO
INVESTMENT COMMITTEE
GO/NO-GO
PRE-SEED 200-500K€
GO/NO-GO
SEED 1-5M€
SERIE A
Become an entrepreneur
Deeptech Founders
Team management
Project management
Startup creation
Design and prototype impactful solutions
Build a tech and business roadmap: 6 month to 2 years
Know how to pitch your project
IP and Tech Transfer
IP and technology
From R&D to Indus. POC
From Indus. POC to MVP
Finance and scale
Your project has been presented outside the lab
Have a committed team
European public fundraising
National non dilutive fundraising
Consolidated business plan
VC roadshow
Know how to communicate
External communication toolkit
Internal communication and leadership training
Pitch Deck
APPLY FOR THE QUANTUM LAUNCHPAD
PRE-INCUBATION
INCUBATION
SEED ROADSHOW
T0
T0+3M
T0+18M
T0+24M

Reasons to Apply

You are a **research team** in the field of quantum computing, deep physics or photonics. Your team is composed of at least 2 person fully involved in the project. Post-doc fellows, PhD students, engineers with 100% of their time devoted to the project.

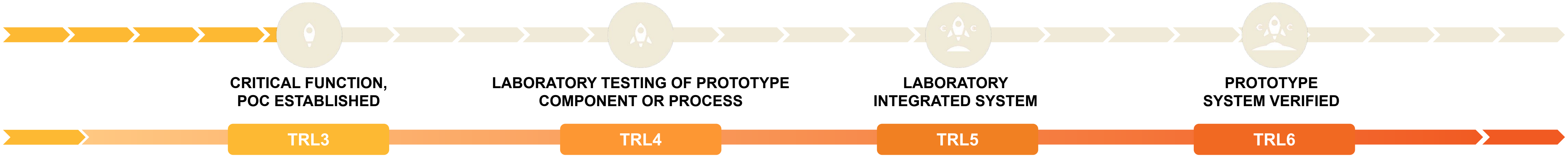
Additional advisory members, such as research directors, professors to maintain the link with academic lab in the future is a highly valued asset.

For **hardware** involved research, the technology readiness level (TRL) is 3. You have a proof of concept (POC) in your lab. The program will allow you to reach TRL5-6.

For **software** related research, these shall involve innovative quantum computing in any field of application. The maturity of the software shall be assessed by an active developer community. The program will let you bring the technology at an industrial standard involving: a) security, b) maintainability c) testability d) scalability.

Your project has already received support from pre-maturation programs.

The time scale of your technology is 5 years and the domain of application can be very broad. From climate tech to biotech, transportation, space, … As long as the targeted sector has a real deep impact on the world, the forecasted product launch is within the coming 4 to 6 years, ground proof of a great barrier to entry on the market are provided, your project is eligible.



Q&A on Application Criteria

What if I am alone on this project?

You can still apply to the program. Point of attention will be to ensure you have a great potential of growth in the coming months (capacity to launch PhD or postdoc collaborations) and that you are able to motivate others.

What are the reasons not to apply?

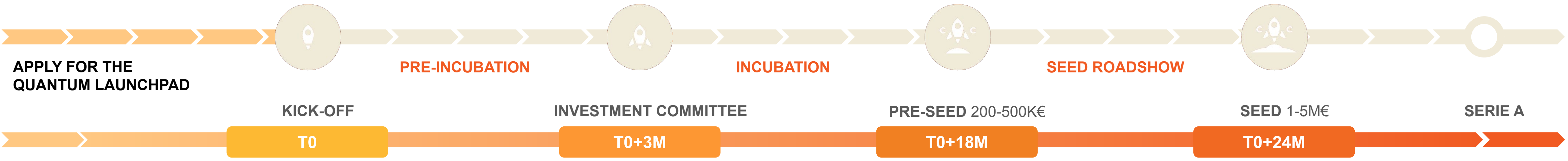
Your company has already benefited from pre-seed funding. The startup is too mature. The technology doesn't really reveal a deep anchoring in the world of disruptive physics nor quantum computing. Your idea has not yet given birth to a real academic project of several years of research.

What if no patent nor explicit IP protection have been put in place?

The lack of a tangible IP protection system is not considered as a blocking point at this stage. Depending on the nature of the relationships between your lab and the academic institution, on an IP level, the point may become a priority to overcome during pre-incubation.

What if the company already exists?

If the maturity of the project fits the aforementioned criteria you can still apply. If we believe the project is worth it, an extra investment committee can be setup to let you jump into the program at a later stage: incubation or pre-seed.



Pre-incubation

The pre-incubation process is meant to:

Bring **your team** to an even higher level of commitment.

Bring **your project** to a first level of market identification.

Let **you communicate** to any audience.

Prepare the **incorporation** of the startup.

Pre-incubation

Expected Outcome

- You have presented your project to external potential future customers or partners.
- You are able to present a short/mid term **business plan** (6 months to 2 years)
- You are able to present a short/mid term **technical roadmap**.
- You a have a strong and focused scientific and technical team **100% dedicated to the project**.
- **IP matters** are being addressed (if not yet dealt with)

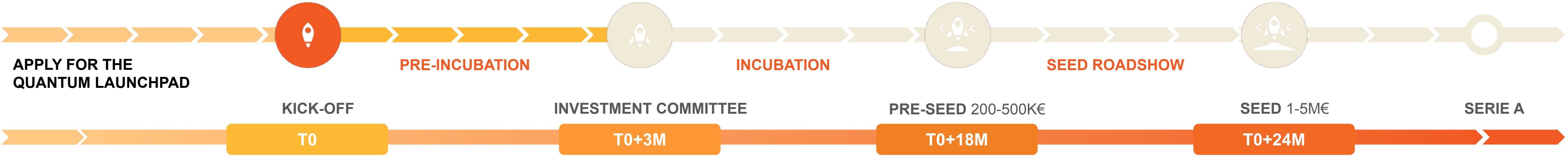
Format

The pre-incubation process, is a **3-months program** during which you will benefit from:

- 4 hours per week sessions covering: legal basics, IP strategy, go-to-market, fundraising, product development, building a board, recruiting a stellar team, sales.
- continuous follow-up (1 to 2 hours per week) with **Deeptech Founders operating partner** to concretize and formalize your project by writing down your hypothesis and provide you with relevant resources.
- 1 investment committee at the end of the 3 months

Content

- Acquire the fundamental knowledge about how to create and grow a science/engineering startup
- Understand how to evaluate your technology, team and project
- Build a deck to pitch to relevant stakeholders beyond your lab



Q&A on Pre-incubation

What if a NO-GO is decided after the pre-incubation?

In this case your project will not be retained for incubation stage. However, our concerns remains to let you improve yourself and provide you with detailed reasons of such a decision. Usually a NO-GO is given for maturity concerns. Therefore if you remain convinced your project deserve another try other you can still participate in another investment committee.

What if our team has gone through another pre-incubation program?

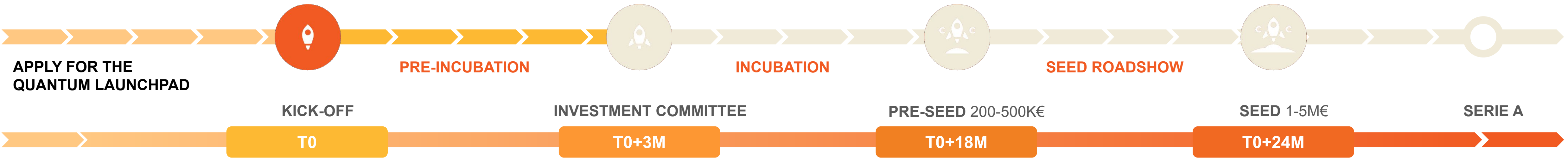
This will not forbid you to apply for entering the incubation stage as long as the project is granted a GO during the investment committee.

Who takes part to the investment committee?

Shareholders of the Quantum Launchpad: Quantonation, Zaz Ventures, IXCORE, and the Managing Director of the Quantum Launchpad (Jérôme Foret).

How tightly bound are the project holders and the quantum launchpad?

At this stage, the binding between project holder and the Quantum Launchpad is very loose. A letter will be sent to you stating, in summary, that if you or the launchpad decide to stop the venture, no counterpart shall be required by both parties.



Incubation

The incubation process is meant to turn **your team** into a committed entrepreneurial mind set.

Allow you to setup a fair capitalization table

Manage your IP.

Design a future for your technology.

Obtain your first grants.

Define the key role the entrepreneur in residence will play.

Incubation

Expected Outcome

- You have a grown **C-level team**.
- You have cleared all **IP matters** with your TTOs.
- You have committed to a **capitalization** table.
- You have a clear technical, business and recruitment roadmaps.
- You have filed public funding applications.
- You have a POC (TRL5-6)
- You have defined the **key role** of the EiR
- You have your CEO

Format

The incubation process can last up to **6 months** depending on the maturity of the project and more specifically regarding the subjects of IP and the capitalization table. During this period:

- 1 to 3 days a week of an Entrepreneur in Residence (EiR) dedicated to the project.
- 1 dedicated IP expert when needed (several hours)
- 1 dedicated market and communication cab
- Several workshop company, project and team management
- Resources such as laboratories, offices, etc … are provided
- 1 investment committee

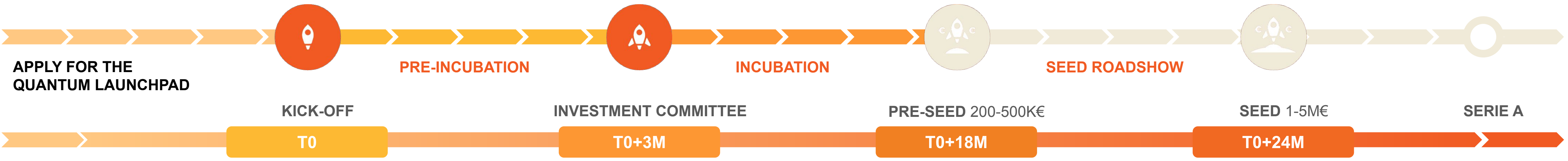
Content

Become an entrepreneur: creating a company requires a change of mindset: if scientific publications can be a mean it not longer a purpose, the new objective is to make a product and this involves another skill set but pure scientists. Learn how to go beyond the lab by acquiring best practices in company, team and project management.

Design and prototype impactful solutions: Learn how to design a product to fit business cases (business driven). Learn how to acquire existing solutions instead of reinventing the wheel (IP driven). Get and IP expert analysis and drow your IP strategy.

Finance and scale: Learn how to build a solid business model and company growth strategies. Start diving in the VC world. Get first public grants. Learn the legal aspects of contracting with VC.

Know how to communicate: get first communication tool box (website, branding guidelines, logo …). Learn how to communicate internally with teams and people



Q&A on Incubation

What if a NO-GO is decided after the incubation investment committee?

In this case your project will not be retained for a pre-seed funding. Each project being unique, we will advise you as much as possible on the best ways to leverage the work you did. If we do not invest it doesn't mean other won’t.

What if our team has gone through another incubation program?

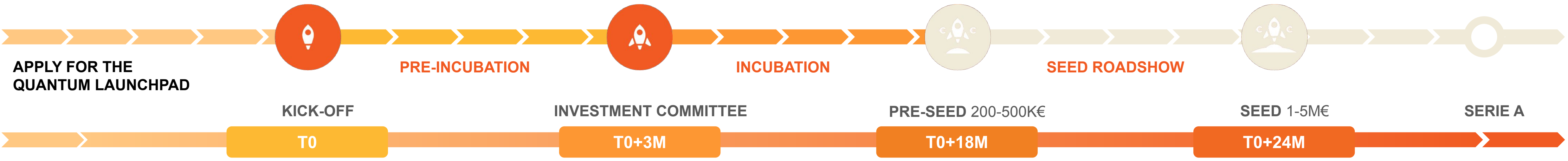
This will not forbid you to apply for a pre-seed funding. However, our philosophy is to propose a complete program that, we believe, make greater sense as a whole.

Who takes part to the investment committee?

Shareholders of the Quantum Launchpad: Quantonation, Zaz Ventures, IXCORE, and the Managing Director of the Quantum Launchpad (Jérôme Foret). Most probably 2 or 3 other stakeholders coming from scientific, VC and industrial background.

Is the EiR necessarily the future CEO of the startup?

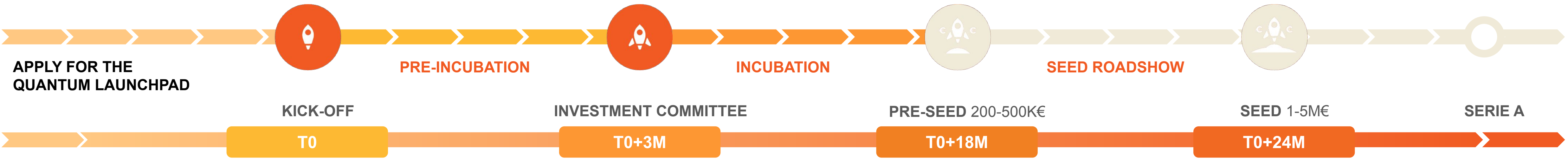
No, not necessarily. The aim of the EiR is to bring his skills at the optimal role in the company. Most importantly the EiR should have a C-level role so that the strategic vision you have defined during the incubation period can be best deployed.



Q&A on Incubation

How tightly bound are the project holder and the quantum launchpad at this stage?

At the incubation stage, the only binding between the quantum launchpad and the project holders is through the EiR. By contract, the EiR has only one restriction : do not take your project and go away with it outside the quantum launchpad. That is, if you (the project holders) believe the quantum launchpad is not the right vector, you are free to stop the collaboration with the EiR. However, the EiR is not allowed to resign from the quantum launchpad and keep on working for your project outside the quantum launchpad. This is similar to a non-solicitation or non-competing clause.



Pre-seed Round

The pre-seed round is meant to value the work done at incubation and pre-incubation stages.

We provide a ticket from **200K€ to 500K€** with a pre-money valuation from **1M€ to 5M€** to ensure that the college of scientific founders and EiR remain **majoritary after Series-A**.

This stage is in the continuity to the incubation stage.

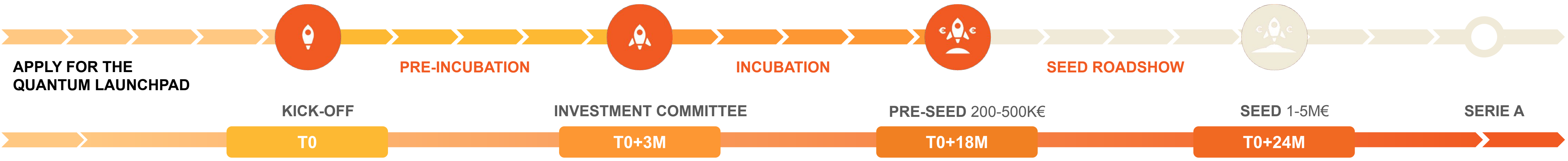
Pre-seed Round

<u>Expected Outcome</u>

- You have 5 to 10 employees in addition to the **<u>C-level team</u>**.
- You have raised public funds (and ideally European grants, not only national ones).
- You have an MVP (TRL4-5)
- You have put in practice the incubation stage recommendations

The pre-seed stage last **<u>6 to 9 months</u>** depending on the maturity of the project.

Format and content are in the continuity of the incubation stage, involving the EiR across the 4 streams and tall the dedicated resources already put in place.



Q&A on Pre-seed Round

What if a NO-GO is decided after the end of the pre-seed round?

In this case your project will not be retained to go for a seed roadshow. Our duty is to orient your company into the right direction depending on the specificities of your project: it may be to let a business angel invest before the seed round, we may let you have more time and wait for the next investment committee, etc. Each situation will be considered with great care.

Do we need to reimburse the funds?

No.

Who takes part to the investment committee?

Shareholders of the Quantum Launchpad:
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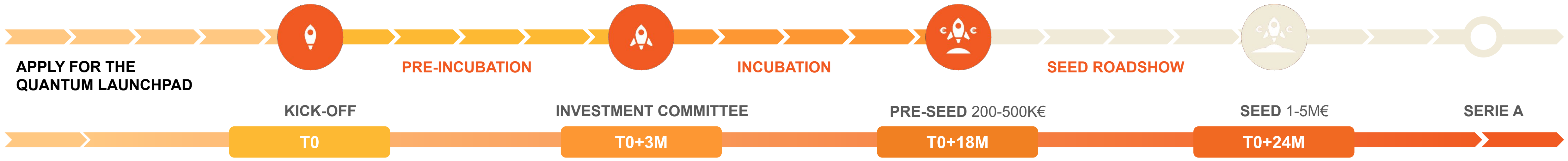


Seed Round

The seed round is meant to prepare your roadshow.

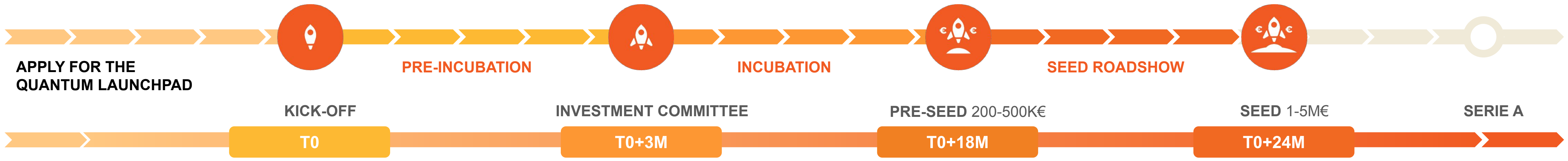
Your CEO (EiR) and the whole team and ecosystem of
the Quantum Launchpad is working along your side
to support your fundraising efforts.

Seed Round

Expected Outcome

- You have raised a seed round from 5M€ to 25M€ valuation.

The seed stage lasts **3 to 6 months**. The roadshow will be organized by leveraging the quantum launchpad ecosystem.



Q&A on Seed Round

<u>What if we do not raise a seed?</u>

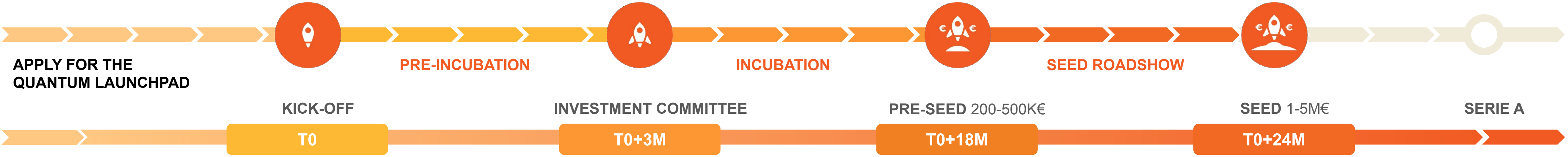
Many options can be investigated at this stage depending on the VC feedbacks.

<u>What if we raise the money but at a lower valuation than expected?</u>

Well… that is the game. Our main concern remains to ensure the startup can scale and that the raised money allows you to go further.

<u>Will the EiR necessarily be the CEO of the startup?</u>

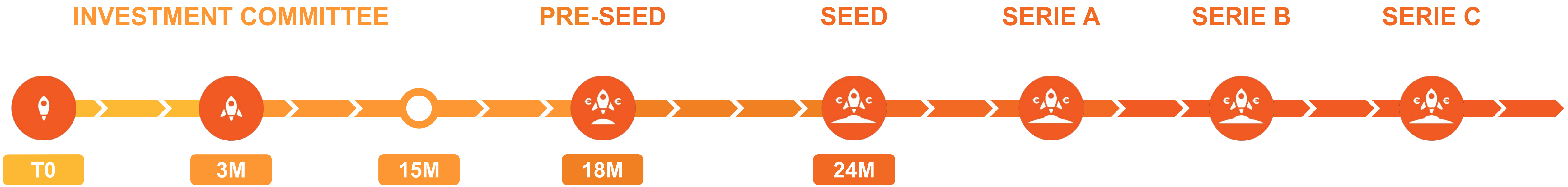
No. The objective is that the EiR becomes a **<u>key person</u>** of the company with usually a C-level role. Regardless of the role they will assume at the end of the program, it is in the project's best interests for the EiR to hold a stake in the future company.



What's Next?

Once you have reached a seed maturity, the Quantum Launchpad has accomplished its mission. You will be supported by the newly entered VC funds.

Starting from Series A, the Quantum Launchpad participation to the capital will be reduced by the natural dilution process across fundraising round (or potentially by a secondary sales of our participation)



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