Quantum Launchpad

QUANTO NATION

bpifrance

IXCAMPUS

ZAZ VENTURES
DEEP TECH INNOVATION. FUNDED

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VENTURE STUDIO DEDICATED

TO QUANTUM TECHNOLOGIES

FROM LAB TO SEED ROUND

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BRING ACADEMIC DEEP TECH PROJECTS TO RAISE A SEED ROUND WITHIN 2 YEARS

Format

- **24 months program**
- 3 periods:
  - Pre-incubation / due diligence (4 months)
  - Incubation (~9 months), ending with a pre-seed round
  - Seed roadshow (~12 months)

- Access to an **Entrepreneur in Residence (EiR)** with a daily or weekly follow-up
- Many dedicated events and training sessions over 2 years (networking with senior 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.

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.



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.

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: security, maintainability, testability, 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.



APPLICATION Q&A

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 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 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 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.

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OUR PROGRAM & SERVICES

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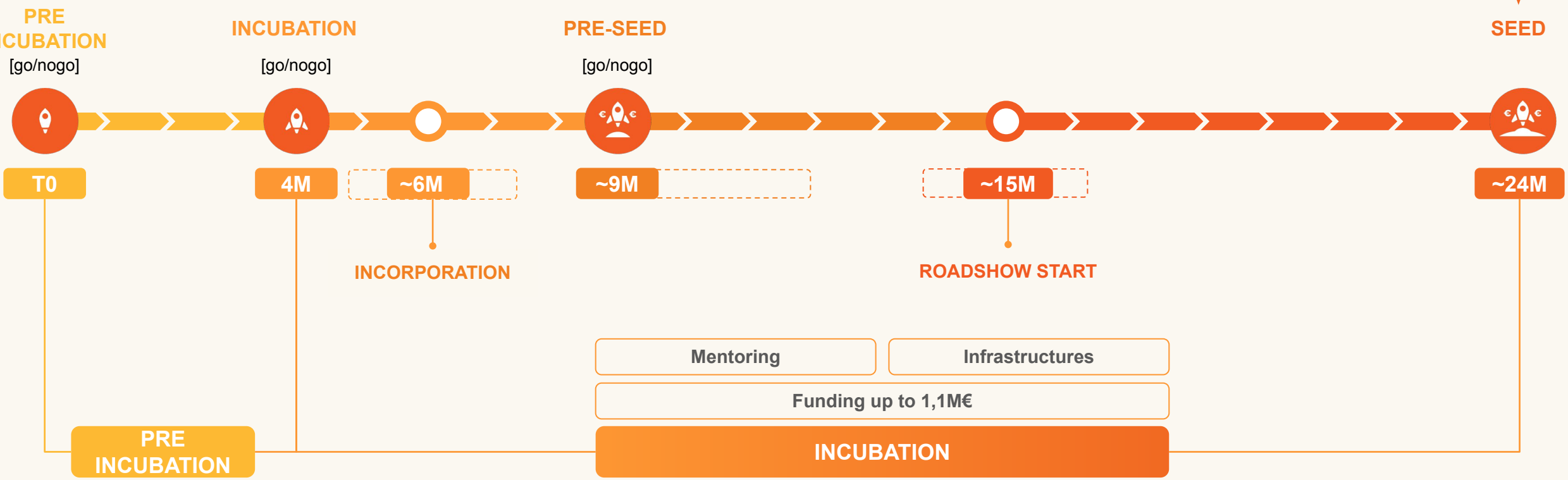
VENTURE STUDIO DEDICATED TO QUANTUM TECHNOLOGIES

FROM LAB TO SEED ROUND IN 2 YEARS



Quantum Launchpad

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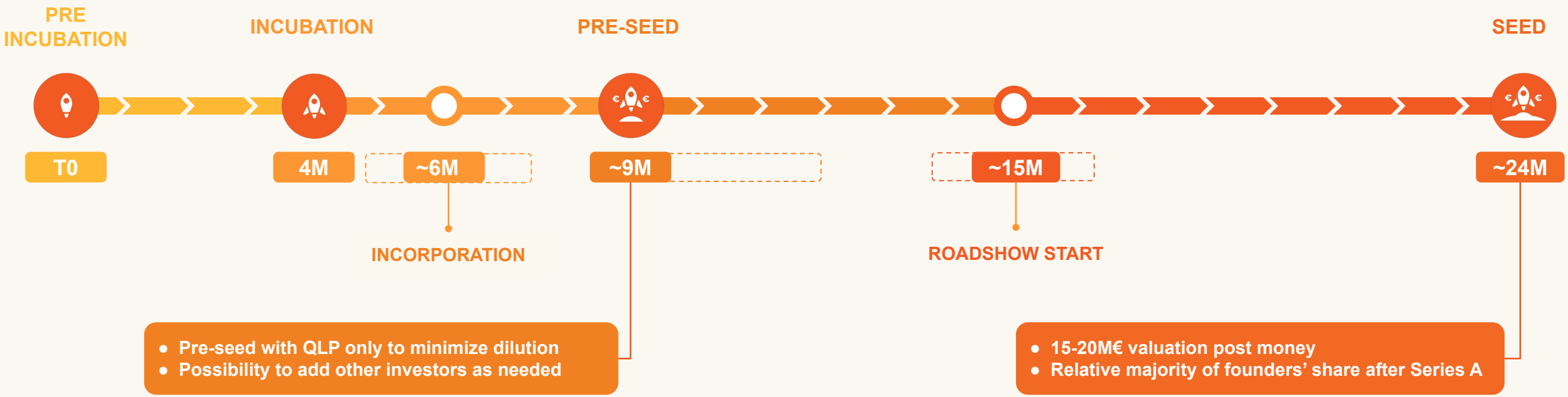
WE HAVE A COMMON GOAL



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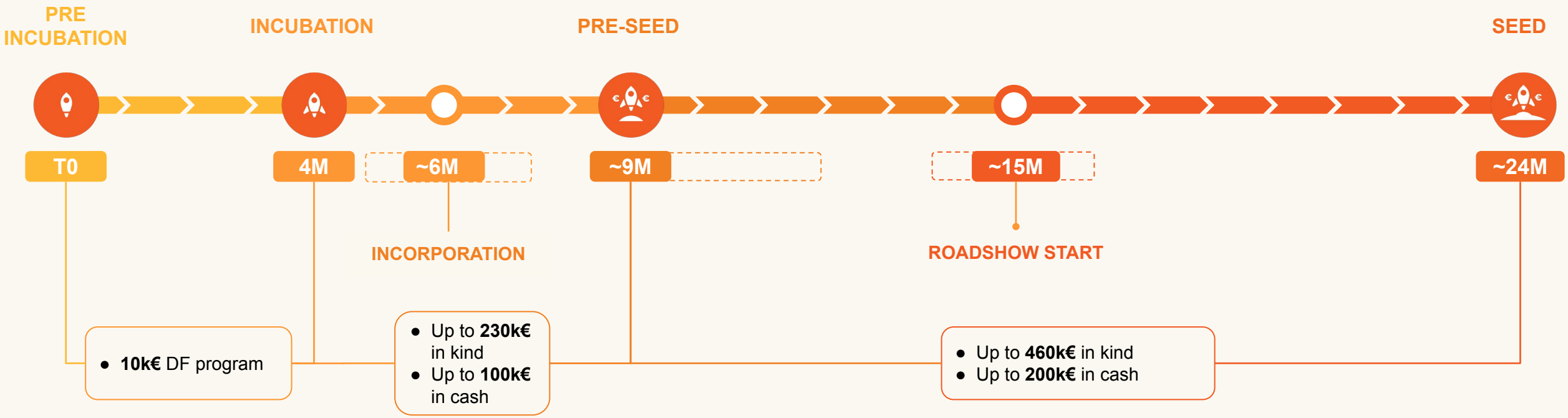
WE PROVIDE FINANCIAL SUPPORT BASED ON YOUR NEEDS

OPTION 1: CAPEX PLAN
Up to 700k€ in kind + 300k€ in cash



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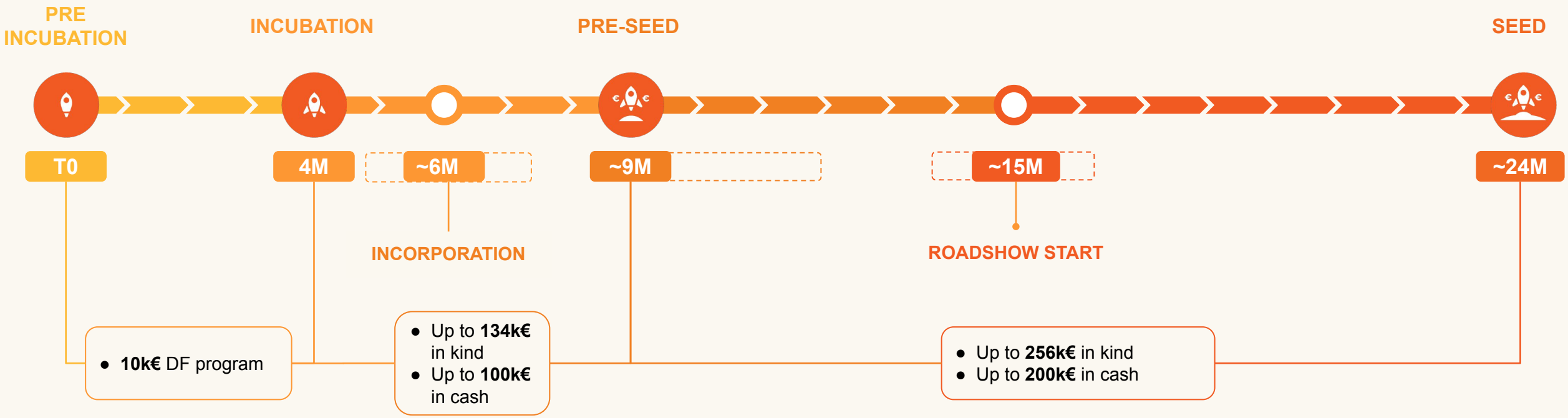
WE PROVIDE FINANCIAL SUPPORT BASED ON YOUR NEEDS

OPTION 2: OPEX PLAN
Up to 400k€ in kind + 100k€ in cash



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QLP SERVICES

Allocated to	*Services*	Pre-incubation	Incubation	Seed roadshow
Entrepreneurs / Engineers in Residence	Full time Engineer in Residence		x	x
	Full time Entrepreneur in Residence		x	x
QLP counsel and strat. support	3-month deeptech founders training	x		
	Financing design and strategy		x	x
	Funding strategy execution			x
	Go-to-market design and strategy		x	x
	In-house board observer		x	x
	Letters of intent	x		
	Pitch training		x	x
	Pitch training with core qlp team	x		
	Pre-seed round structuration		x	x
	Roadmap design strategy		x	x
	Strategy supervision and advisory			x
	Support for grant application (France, Europe)		x	x
G&A	Company management tools		x	x
HPC / QT Computing Time	Hyper scaler access		x	x
Marketing / Communication	Communication package		x	x
	Events and Masterclass		x	
	Access to QLP network within the quantum ecosystem	x		
Hackathons & events	Events and Masterclass			x
Security	Security advisory		x	x
IP, admin, legal	Accounting		x	x
	HR and management		x	x
	In-house part time admin officer		x	
	In-house part time admin officer			x
	Intellectual property		x	x
	Legal		x	x
	Support for grant application (France, Europe)		x	x
Infrastructures / Offices	Infra (fablab, cleanroom, etc)		x	x
	Office space	x	x	x

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PROGRAM Q&A

Can we take part in any other incubation/investment program? Yes you can.

Who takes part to the investment committees? Quantum Launchpad shareholders (Quantonation, Zaz Ventures, iXCore, Deeptech Founders), our Managing Director and up to 2 external guests (industrials, investors, startups).

How tightly bound are the project holders and the Quantum Launchpad?

- Pre-incubation: Non-binding agreement, a very limited amount of money will be spend on the project individually, only common training.
- Incubation: We'll start to provide in-kind resources to each incubated project. The money we spend won't be asked back if the project doesn't incorporate a company.
- Incorporation: We take shares after the company incorporation, as co-founders, in exchange for cash and services.

What if a NO-GO is decided after any committee? We will let you know why we decided not to move forward with your project. Each project is unique and if we think it's relevant, you can still participate in a future investment committee so we can reevaluate your case.

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.

What if we do not raise a seed?

Many options can be investigated at this stage depending on the VC feedbacks. Our duty is to orient your company into the right direction depending on the specificities of your project. Each situation will be considered with great care.

What if we raise the money but at a lower valuation than expected? 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.

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PROGRAM DETAILS

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Pre-incubation

The pre-incubation phase 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.

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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 are a team of 2 and have at least one person **100% dedicated to the project**.
- **IP matters** are being addressed → patent filled or about to be.

Format

The pre-incubation process, is a **4-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 4 months

Content

- Acquire the fundamental knowledge about company incorporation 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 phase is meant to:

Have a **fully committed team** and capitalization table.

Forecast your **roadmap**.

Prepare your **first fundraising.**

Incorporate the startup.

Introduce your project to the world.

End up with a **first pre-seed round** led by the Quantum Launchpad

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Incubation

Expected Outcome

Roadmap with:

- Explicit deliverables (milestones) for the next 18 months
- Explicit workload (FTE or MD)
- Explicit hiring plan in adequation with workload
- Clear plan for the use of proceed for pre-seed round

Financing:

- Investor pitch deck
- Non dilutive amounts raised or ongoing (FR+EU, grants and debt)

Team:

- Full-time CEO and full-time CTO
- First employee(s) ready to be hired

Techno:

- TRL 3
- TTO negotiation is over

Format

The incubation process can last up to **9 months** depending on the maturity of the project and more specifically regarding the subjects of IP and the capitalization table. During this period:

- Entrepreneur in Residence (EiR) dedicated to the project.
- Dedicated IP expert when needed (several hours)
- Dedicated market and communication cab
- Several workshop company, project and team management
- Resources such as laboratories, offices, are provided
- Ends with an 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.



Seed Roadshow

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

We provide a ticket up to **300k€** in BSA Air.
Our goal is that the founding team remains **relative majoritary after Series-A**.

This stage is in the continuity to the incubation stage.

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Seed Roadshow

Expected Outcome

✓ You passed the Pre-seed Committee from Quantum Launchpad

From now on, you need to have a proper data room with the following elements:

Roadmap with:
- Explicit deliverables (milestones) for the next 18 months
- Explicit workload (FTE or MD)
- Explicit hiring plan in adequation with workload
- Clear plan for the use of proceed for seed round

Financing:
- Investor pitch deck
- Meetings with VCs
- Non dilutive amounts raised and ongoing (FR+EU, grants and debt)

Team:
- Full-time CEO and full-time CTO
- First employees

Operations:
- Techno - progress towards TRL 5
- Sales - first clients and collaborations



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.

The Quantum Launchpad remains a observer board member of your company, even after the program completion. We can support and advise the founders even after they leave the program.

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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Apply on our website

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