



VIVES IUF Fund raises additional €5M capital from Luxembourg Future Fund 2

- **New investment from Luxembourg Future Fund 2 brings total funding to €75M, well above original target**
- **Deal underlines VIVES' know-how in connecting academic research and innovative projects with public and private investors in Europe**

Louvain-la-Neuve, Belgium and Luxembourg, September 9, 2024 - VIVES Inter-University Fund (IUF), a European science based early-stage fund, today announces the securing of an additional €5M (\$5.36M) from the Luxembourg Future Fund 2 (LFF 2), bringing its total funding to €75M (\$80.5M).

LFF 2 is a €200M (\$214.6M) initiative between the European Investment Fund (EIF) and the Société Nationale de Crédit et d'Investissement (SNCI) managed by EIF, which builds on the successful implementation of LFF 1. Under LFF 2, EIF and SNCI cooperate in order to stimulate the diversification and sustainable development of the Luxembourg economy.

"We are thrilled to have surpassed our financial goals for this fund, which demonstrates the trust investors place in our capability to develop successful spin-offs and startups across our inter-regional ecosystem," said Philippe Durieux, CEO of VIVES. "LFF 2's investment in VIVES IUF shows our ambition to become a key investor in the European innovation ecosystem and to address the numerous challenges in the fields of health, agriculture, industry and technology transfer."

VIVES' investment experience in Luxembourg and the historical relationship with the Luxembourg start-up ecosystem place the fund in a strong position to support innovation in the country. One of the startups is LMO Space, a Luxembourg based company developing precision maneuvering technologies for in-space operations.

The Luxembourg startup ecosystem currently includes more than 500 companies, mainly active in FinTech, InduTech, CleanTech and HealthTech, as well as automobile, space and cybersecurity technologies. It also provides over 15 incubators and accelerators, including Technoport, a Luxembourg technology business incubator with whom VIVES is currently in partnership discussions.

"Our aim is to promote the growth and diversity of the country's economy. I am confident that a new generation of innovative businesses can arise from the fruitful encounter of investors and public research in Luxembourg. VIVES will contribute to encouraging these new ventures," said Eva Kremer, CEO of SNCI.

"Getting great ideas out of the labs and into the markets where they can make a difference in people's lives is the ultimate goal of our investments in the field of life science. Through VIVES, we are confident that we can achieve this. We look forward to a series of new investments into the Luxembourgish and broader Benelux and European start-up scene, also contributing to strengthening the investment ecosystem," added EIF chief executive, Marjut Falkstedt.



About SNCI

The Société Nationale de Crédit et d'Investissement (SNCI) is a public banking institution that specializes in medium and long-term financing for Luxembourg-based companies. It supports businesses at every stage of their development through loans to partially cover the financing of their startup, expansion, transfer or innovation plans. The SNCI also acquires and manages holdings in companies and investment funds that are strategically important for the development and diversification of Luxembourg's economy.

www.snci.lu

About EIF

The European Investment Fund (EIF) is a financial institution within the European Investment Bank Group (EIB Group). Its main mission is to promote European micro, small and medium-sized enterprises (SMEs) by supporting their access to finance and venture capital. The EIF is also active in encouraging climate and infrastructure fund investments with a strong focus on environmental sustainability. In this role, the EIF pursues the objectives of the European Union to strengthen innovation, research and development, entrepreneurship, growth and employment.

www.eif.org

About VIVES IUF

Initiated by UCLouvain and managed by VIVES Partners, VIVES IUF plays a pivotal role in connecting academic research and innovative projects with public and private investors. Addressing the seed funding gap, VIVES IUF serves as a catalyst for transforming academic research and start-ups into viable, high-impact ventures. Notably, VIVES II portfolio companies have raised approximately €1.5 billion (\$1.6bn) in financing, demonstrating VIVES ability to transform early-stage companies from pre-seed funding into series A/B and IPOs/trade sales. VIVES holds an impressive track record in employment creation, with VIVES II, VIVES IUF's previous fund, contributing to the creation of 600 full-time equivalent jobs.

www.vivesfund.com

VIVES contact : Philippe Durieux (CEO), Tel: + 32 472 20 63 55

EIF press contact: Sabine Parisse, s.parisse@eib.org, tel. +352 4379_83340, gsm +352 621459159 ; press office: press@bei.org

SNCI press contact: Eva Kremer, info@snci.lu, tel. +352 46 19 71-1

Media and analysts contact:

Andrew Lloyd & Associates

[Saffiyah Khalique](#) / [Juliette Schmitt](#)

UK + 44 1273 952 481 – US + 1 203 724 5950
