EIC Scaling Club

Europe's Deep Tech Scale-ups: Building Momentum



€4.06B raised after joining · 120 companies · 26 countries · 40% funding CAGR

Funding analysis of the EIC Scaling Club portfolio · Data as of 29 September 2026

Cohort 1 since Apr 2024 (~2.5 yrs), Cohort 2 since Oct 2024 (~2 yrs). Benchmarked against a comparable control group

EIC Scaling Club · Project 101114582

European Innovation Council

Funded by the European Union

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Europe has what it takes to lead in deep tech: excellent science, world-class talent and the reach of the Single Market. Increasingly, our companies are turning these strengths into growth. This report shows that this momentum is real and gathering pace: since joining the EIC Scaling Club, more than half of the 120 deep tech scale-ups in this portfolio have raised new funding, together securing over €4 billion.

The strength of these companies across various critical deep tech sectors illustrates the breadth of Europe's deep tech potential. These technologies will shape Europe's competitiveness, resilience and technological sovereignty. Their geographic spread over 26 countries shows that Europe's next leaders are found not only in the usual hubs, but across the whole continent. That is why investing in a pan-European portfolio of promising deep tech companies is the right approach: it gives Europe the best chance to turn its breakthroughs into global technology leadership.

Beyond backing a broad portfolio, Europe must also remove the barriers that still hold its scale-ups back: access to growth capital and a fragmented market. Public investment has been a key catalyst in making this possible. Around eight in every ten euros these companies raised after joining the Club came in rounds alongside the EIC or other public backers: early public money takes on the risk that private investors cannot yet carry alone, and private capital follows. European investors are increasingly leading the larger rounds, but the very largest still too often come from outside Europe. The new Scaleup Europe Fund has already started investing in our most promising companies, so that they can scale globally while staying anchored in Europe.

I encourage everyone to read about these companies and their achievements. Their stories show that Europe's next global technology leaders are already being built here.

Ekaterina Zaharieva

European Commissioner for Startups, Research and Innovation

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What the numbers tell us

1

Europe's deep tech scale-ups are growing faster

The Club's ~120 companies have raised significant funding and growth is still accelerating. Europe can build, fund and scale frontier technology.

2

The Club portfolio outperforms a comparable peer group

Companies that began on par with a control group pulled clearly ahead after joining.

3

A broad, pan-European portfolio is the right bet

No one can pick the winners, or their country, in advance. Backing a pan-European portfolio best secures sovereign access to deep tech champions.

4

Public funding can be the cornerstone that crowds in private investors

Early EIC and national funding de-risks deep tech and can mobilise specialised private investors.

5

Pan-European investment complements national funding as companies scale, but a significant gap remains

European investors carry most of the larger, later rounds, offsetting a lower national share. Still, non-European (mostly US) capital is over-represented in the biggest rounds.

6

The money flows to Europe's sovereignty sectors

The largest rounds are concentrated in three sectors at the heart of Europe's strategic autonomy: Quantum & AI Compute, New Space and Energy Security.

7

Partnerships spread the impact, yet demand and procurement must scale

Companies increasingly partner from R&D to sales across value and supply chains, but European demand and procurement are too timid, slow and fragmented.

Deep tech scale-ups raise more, faster

The EIC Scaling Club portfolio's first two years: results and what they mean for Europe

€4.06B
raised after joining

56%
of companies raised after joining

18%
of investor slots in after-joining rounds were non-European (by count, not €)

~80%
of capital had EIC/public co-investment

Strong, proven momentum and still accelerating:

The ~120 companies raised €4.06B after joining, far ahead of a comparable control group that began on par (128% vs 56% of pre-joining funding), with growth accelerating most strongly in the last 12 months.

…but a scale-up financing gap threatens Europe's edge:

Non-European capital (18% of scale-up participations, 27% of mega-round investors, mostly US) is over-represented in the biggest rounds, risking that ownership and value migrate before Europe can benefit.

EIC & public backing is the cornerstone for private capital:

Early public money de-risks deep tech and is consistently matched by private investors. ~80% of after-joining capital was raised in rounds with EIC/public, and each EIC Fund-backed round includes ~5 other investors.

A pan-European portfolio in Europe's sovereignty sectors:

No one can pick winners, their region or sector in advance (the VC "power law"), so the Club supports a sizeable pan-European, pan-sectoral portfolio, concentrated in Quantum & AI Compute, New Space and Energy Security.

Scaling needs demand, not just capital:

Club companies partner broadly, from R&D to sales, spreading deep tech impact across value and supply chains. Europe needs more aggregated, less-fragmented demand: industrial customers, R&D partnerships, public procurement (EU Innovation Act, Startup & Scale-up Strategy): from innovation funding to European value creation.

How to read this deck

Two groups, one lens: the ~2 years after joining vs before

Club Portfolio

120 companies selected

119 companies active*

Cohort 1 baseline Apr 2024 (~2.5 yrs)
Cohort 2 baseline Oct 2024 (~2 yrs)

Control Group

240 nominated, eligible, applied

Not selected: due to limited capacity and geographic balance. Selection targeted min 20% Southern EU & min 20% CEE. CEE reached 17%, limited by the supply of qualifying CEE applicants

Baseline: October 2024

The Lens & Units

"After joining" = rounds after the baseline (the ~2 years window) until 29 September 2026

Before vs after is the core comparison

€M unless stated; rounded figures

How we calculate & read the numbers

- **Funding growth:** capital raised after joining as a % of capital raised before joining, calculated the same way for both groups
- **Avg / median funding:** calculated only across companies that raised (>€0)
- **Public funding:** a public backer, EIC (Accelerator grants + EIC Fund) shown vs other public (National/EU). ★ = EIC only
- **Investor shares:** based on the number of investor participations, not € committed
- **Valuation:** Dealroom valuation model, using range midpoints; ~71% data coverage, with gaps filled from market-opportunity averages. Measured at joining, +1 and +2 years; growth shown as CAGR (indicative)
- **Caution:** market-opportunity splits are directional (~12 companies each), a few breakout companies drive the totals, and 2026 is a partial year (data until September)

Sources: *Funding, investor & valuation: Dealroom. Partnerships: Portfolio Partnerships Tracker (team-compiled from public sources; directional, not exhaustive)*
**Portfolio base: 119 active companies. Of the 120 selected, 6 dropouts and 1 acquisition were replaced by runners-up until Oct 2025, one later acquisition (Nov 2025) was not replaced*

Two years of EIC Scaling Club portfolio performance

Headline results for the 119 active companies in the ~2 years after joining the Club, out of 120 selected

From selection to scale, across Europe: a deep tech portfolio has raised **€4.06B of (mostly private) scale-up capital** and **1.6–1.9× value growth** through the 29 Sep 2026 window, with the companies that raised spanning **21 countries**.

PERFORMANCE · THE TWO YEARS AFTER JOINING

€4.06B
Raised after joining

56%
Of companies raised

€60.6M
Avg per raising company

128%
Funding growth (after ÷ before)

+40%
Funding CAGR

COMPOSITION & VALUE CREATION

120
Companies selected

26
Countries

10
Market Opportunities
3 sectors

1.6–1.9×
Valuation (joining → Sep 2026)

Figures exclude the exits

A balanced, pan-European deep tech portfolio

How the 119 active Club companies split by sector, region and Market Opportunity (out of 120 selected)

A deliberately balanced portfolio: **10 Market Opportunities** (~12 companies each) across Climate (50%), Digital (29%) and Health (20%), spanning 26 countries.
Diverse by design: a pan-European, pan-sectoral portfolio approach rather than betting on one champion.

BY SECTOR



- Climate **60 · 50%**
- Digital **35 · 29%**
- Health **24 · 20%**

BY REGION

Western EU	58	(49%)
Southern EU	25	(21%)
CEE	20	(17%)
Northern EU	15	(13%)

26 countries · Western EU led (France, Germany, NL), but Spain, Bulgaria & the Baltics feature strongly

BY MARKET OPPORTUNITY

Climate

Batteries & Energy Storage	12
Clean Fuels & Hydrogen	12
Renewable Energies	12
Agri & Food Tech	12
Smart Mobility & Logistics	12

Digital

Next-Gen Computing	11
Digital Security & Trust	12
New Space	12

Health

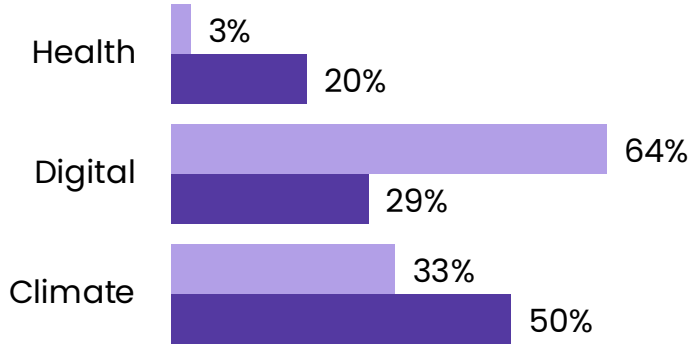
New Biotech Platforms	12
Cardiovascular Therapies	12

Same deep tech base, a different mix

Sector and region composition: Club portfolio (119 active companies) vs control group (240 companies)

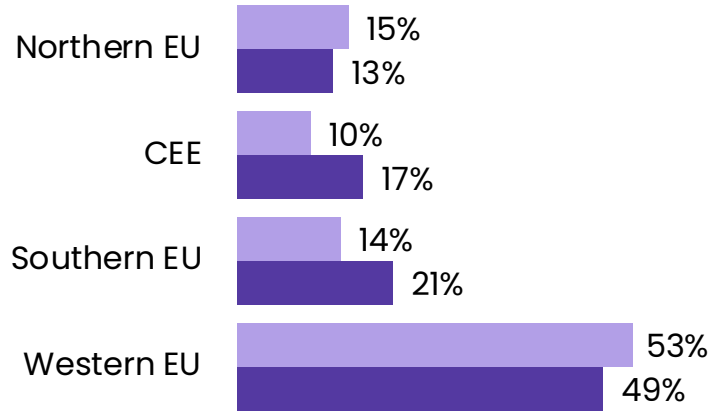
Both groups come from the same pool of nominated, eligible deep tech applicants and have a similar pan-European footprint, with the portfolio more weighted to Southern Europe and CEE.
The control group leans Digital; the portfolio is Climate-led. Outcome differences show how the portfolio performed against comparable peers.

BY SECTOR (% of group)



Sector shown for the 98 control companies with a classified sector (142 unclassified)

BY REGION (% of group)



8% of control group with no region data



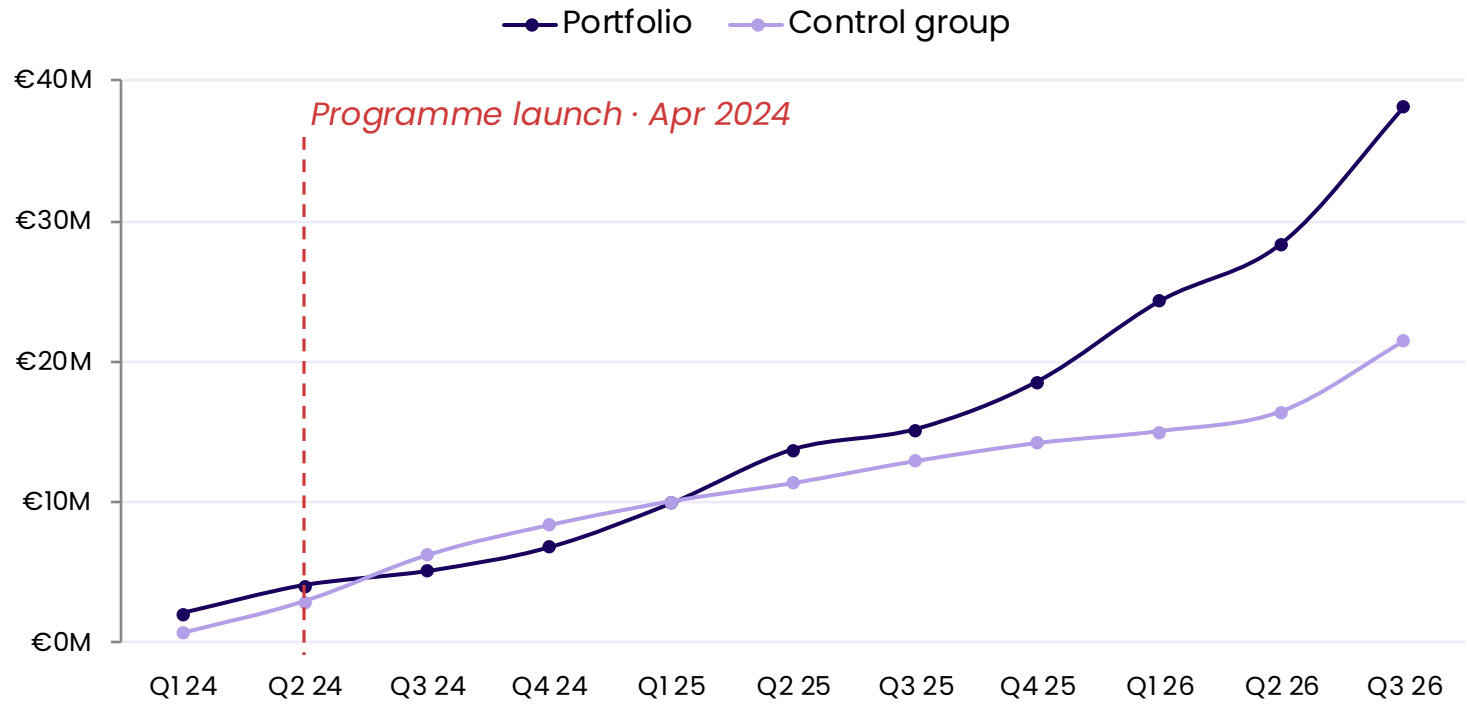
Why the 240 are a comparable benchmark: all were nominated, eligible and applied. Selection also reflected the Club's capacity limits and its geographic balance rules: min 20% Southern EU & min 20% CEE. CEE reached 17%, limited by the supply of qualifying CEE applicants.

After launch, the Club portfolio's curve bends upward

Average cumulative capital raised per company since Q1 2024: Club portfolio vs control group
Based on all 119 Club and 240 control companies, including those that raised no capital

The portfolio pulls ahead from early 2025, reaching ~1.8× the capital per company by Q3 2026 (€38.1M vs €21.6M), with 56% of companies raising vs 38%. Against an equally eligible benchmark, portfolio companies raise more, and more often.

PER COMPANY — CUMULATIVE CAPITAL RAISED (€M)

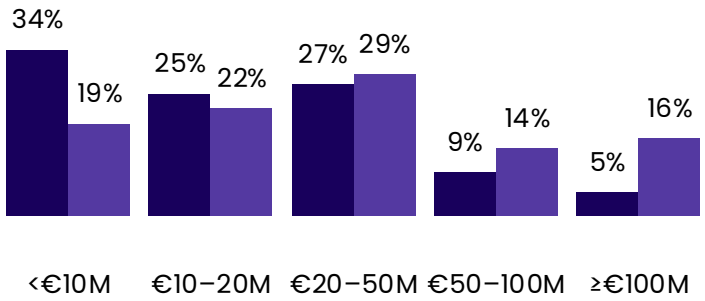


Club portfolio companies climb into larger funding brackets

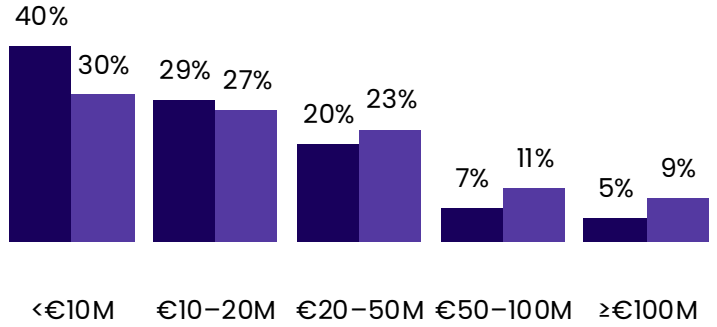
Share of companies by cumulative funding raised before vs after joining: Club portfolio vs control group

From the same 5% start, Club companies with +€100M raised more than triple to 16%, vs 9% for the control group. Those with +€50M more than double (14% → 30% vs 12% → 20%). A growing core of Club companies is reaching champion-level funding.

CLUB PORTFOLIO
(% of 119 companies)



CONTROL GROUP
(% of 240 companies)



Before joining After joining

Cumulative +€100M:
Club portfolio 5% → 16% vs control group 5% → 9% (before → after joining)

Cumulative +€50M:
Club portfolio 14% → 30% vs control group 12% → 20%

Club companies raised more funding

Funding per funded company after joining (€M), and growth vs funding before joining

Portfolio companies raise more often and in larger amounts: 56% raised vs 38%, with €60.6M on average vs €39.7M (median €22.0M vs €17.1M). After joining, the portfolio raised more than its entire previous funding history (128%) while the control group raised 56% of its earlier total over the same period.

Average funding per funded company · *after joining*



Median funding per funded company · *after joining*





FUNDING GROWTH

Capital raised after ÷ before joining

128% Portfolio

56% Control

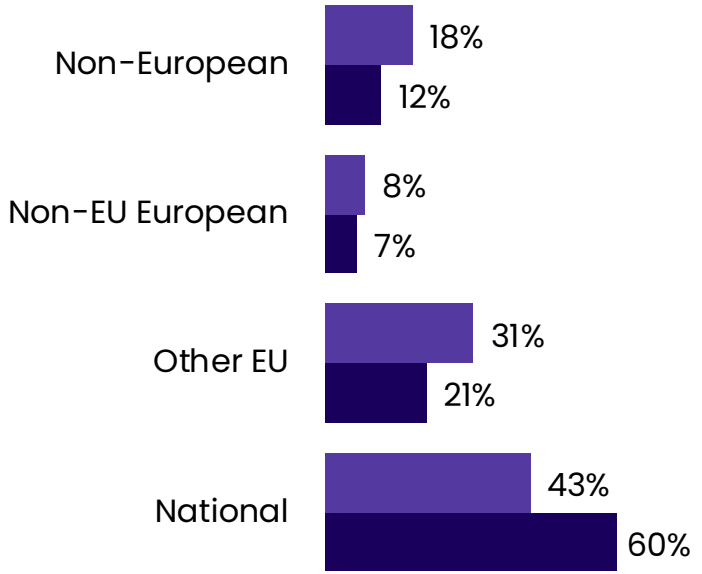
The portfolio raised more after joining than in its entire prior history. The control group raised just over half.

European co-investment is key as funding grows

Investor participations by origin, before vs after joining (by count, not € committed)

National investors' share falls 60%→43% while non-European/US participations rise 12%→18% after joining. Europe must mobilise its own capital, industry and markets to keep ownership and value at home.

BY ORIGIN (% of participations)



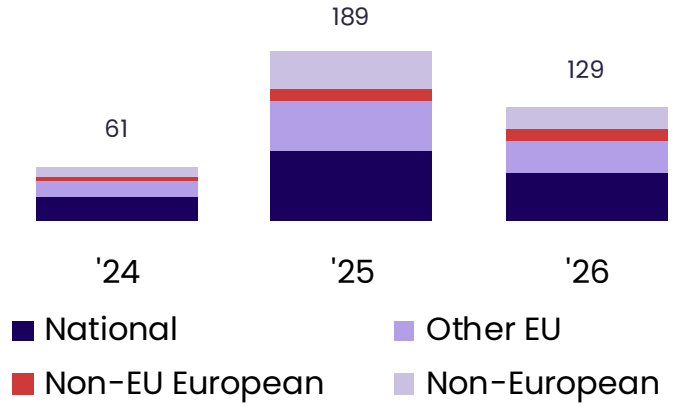
After joining: % of the 379 participations with a disclosed origin

INVESTORS IN ROUNDS AFTER JOINING

296 distinct investors

389 participations (379 with a disclosed origin)

PARTICIPATIONS BY YEAR · SPLIT BY ORIGIN



After joining only · 2026 partial year

Public co-funding and the EIC across Europe

The 67 companies that raised after joining: share with EIC or other public funding, before vs after

SHARE OF THE 67 COMPANIES THAT RAISED, WITH PUBLIC FUNDING

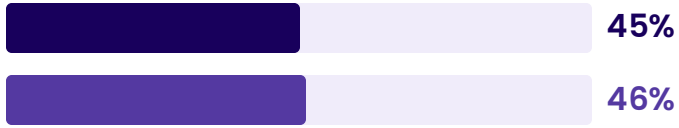


Any public backing



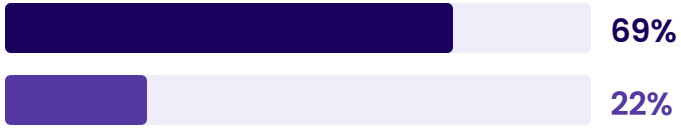
Most companies already had public money before joining (82%). After joining, **54% still raise with a public co-investor**.

Other public (National/EU)



National & EU bodies (Invest-NL, CDTI, CDP Venture, ESA, EIB) back a **steady ~46% before and after.** A constant non-EIC public base.

EIC (Grant + EIC Fund)



69% got EIC funding before joining, mostly EIC Accelerator grants. After joining, the **EIC Fund co-invests as equity in 22%**: EIC support ranges from early grant to scale-up equity.

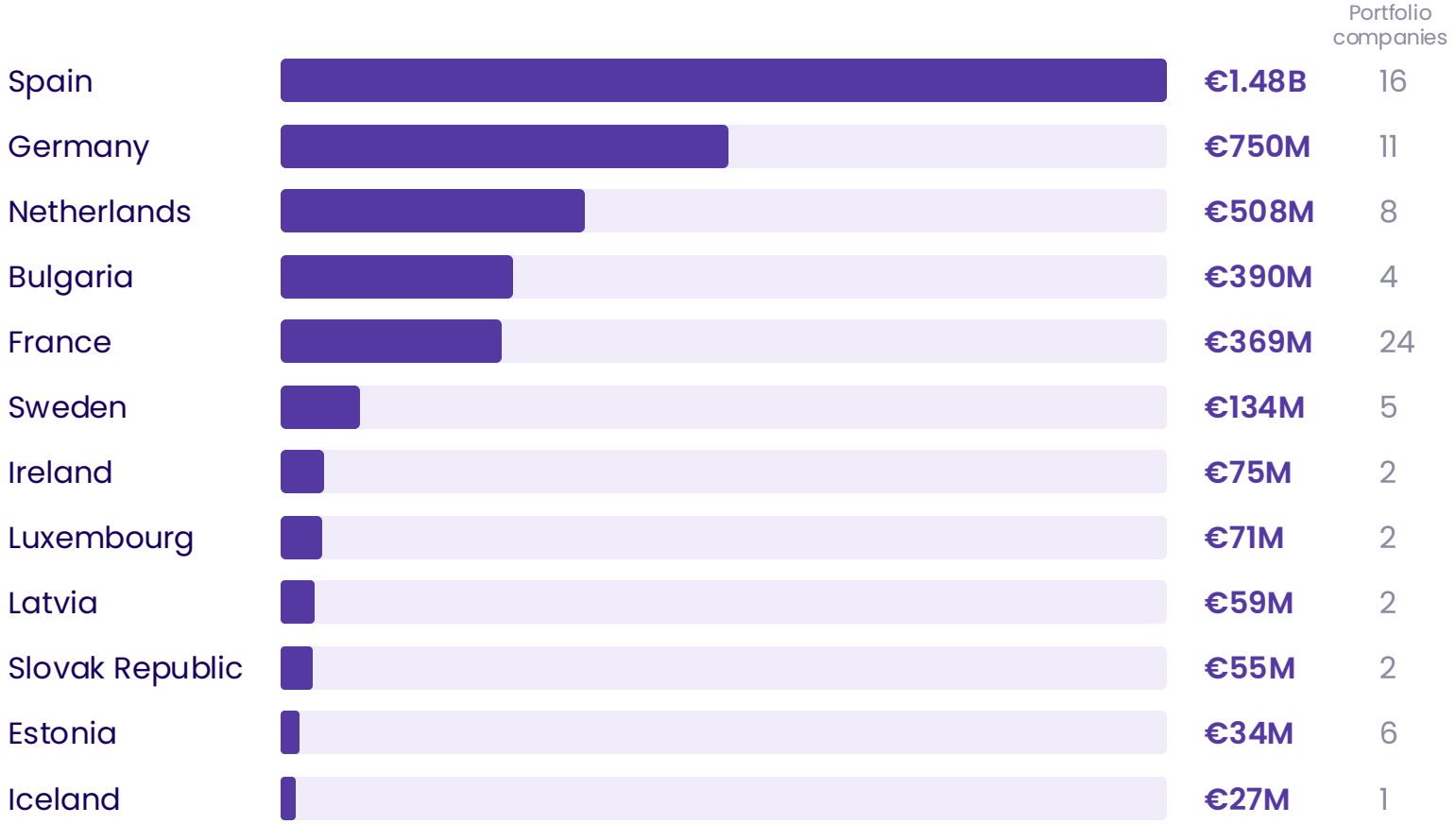
How to read

EIC = Accelerator grants + EIC Fund equity; other public = national and European bodies. Before joining: EIC beneficiaries per EIC tag (grants, undated). After joining: EIC Fund equity in new rounds. Categories overlap. ~80% of after-joining capital was raised in rounds that included an EIC or public backer.

Club fundraising follows a portfolio “power law”

Funding raised after joining by country, top 12 (€M): three countries account for two thirds of the total

Pan-European reach: raisers span 21 countries. Southern Europe (Spain €1.48B) and CEE (Bulgaria €390M, via EnduroSat) challenge the traditional hubs. France fields the most companies (24) but less capital: broad geographic footprint, concentrated capital.



Company counts = all portfolio companies in the country. € = capital raised after joining

The top 20 hold 82% of after-joining capital

Companies ranked by funding raised after joining (€M)



1	Multiverse Computing ★	€755M
2	PLD Space	€488M
3	Axelera AI ★	€361M
4	EnduroSat ★	€355M
5	Focused Energy ★	€229M
6	RFA	€199M
7	Quobly ★	€132M
8	HyImpulse Technologies ★	€108M
9	Vay Technology	€90M
10	CorPower Ocean ★	€77M
11	Manna Drone Delivery	€75M
12	cylib	€63M
13	Aerones	€58M
14	OQ Technology ★	€57M
15	Cailabs ★	€57M
16	GA Drilling	€55M
17	Anaconda Biomed	€53M
18	H2SITE	€48M
19	Vivici ★	€45M
20	bound4blue ★	€41M

★ *EIC-backed: received EIC funding via the EIC Accelerator (grant) or the EIC Fund (other public funders not counted here). The +€100M mega-round companies drive the top ranks.*

EIC backing draws in private capital

After joining, EIC funding attracts private co-investors. EIC amounts are not disclosed, so its impact is measured by the number of co-investors

22%

of companies that raised after joining have EIC Fund co-investment

~5

other investors join each EIC Fund-backed round (co-investment signal)

~80%

of capital raised after joining was in rounds that included an EIC or public co-investor



The EIC lever

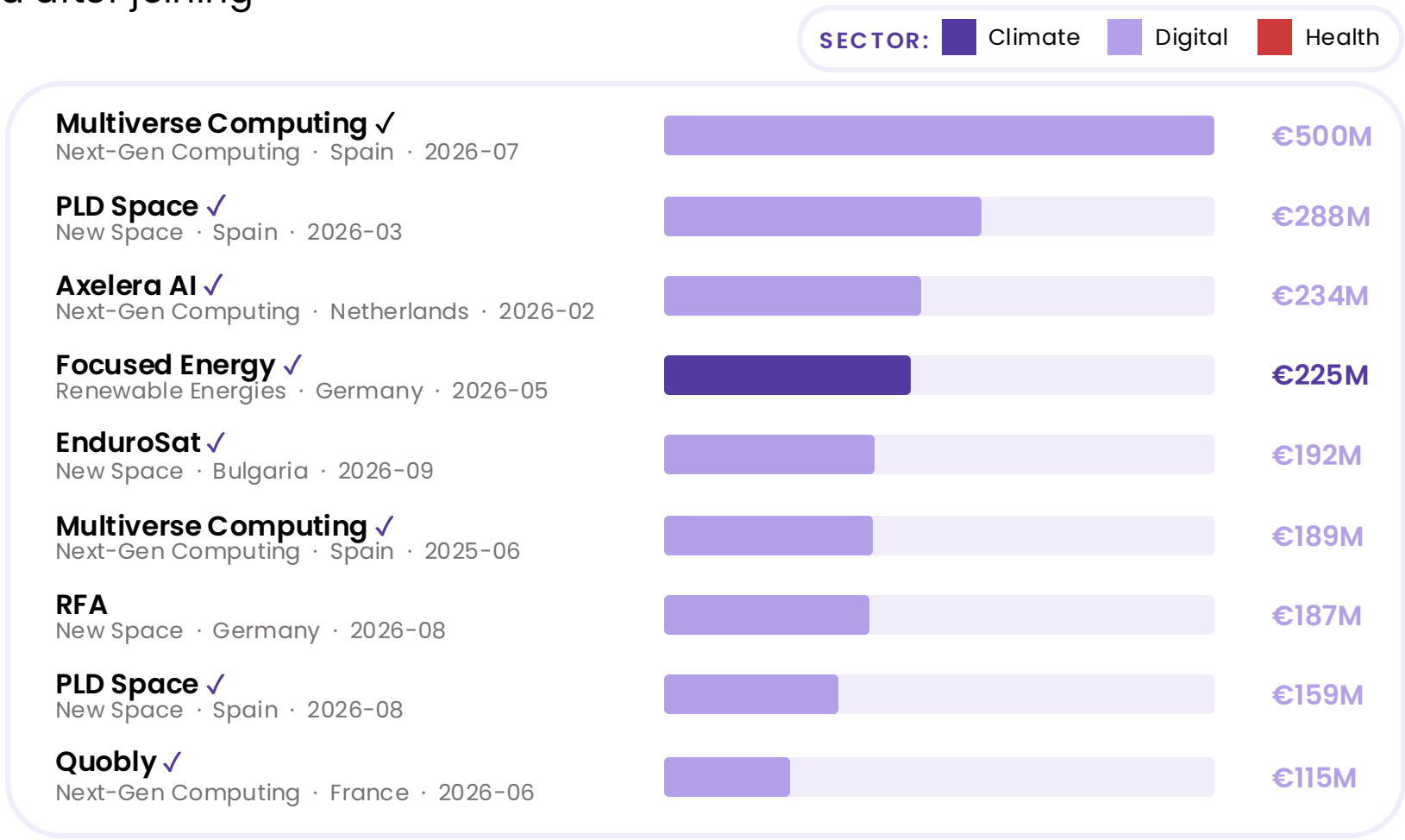
Early EIC funding is a strong co-investment signal.

EIC funding (Accelerator grant, then EIC Fund equity) de-risks deep tech and is consistently matched by a far larger private syndicate. Private venture remains the majority of after-joining capital. This supports the case for expanding EU funding, joint R&D procurement (EU Innovation Act) and public co-investment at scale-up.

Nine +€100M rounds = 51% of after-joining capital

Individual rounds +€100M raised after joining

Nine rounds brought in half of all after-joining capital, almost all of it for Europe's strategic priorities: ~€1.0B for Quantum & AI Compute, ~€0.8B for Space & Defence autonomy and ~€0.2B for Energy Security. Yet 27% of their investors are non-European (mostly US).



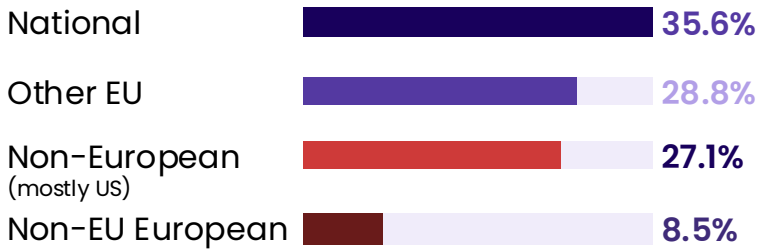
Colour = sector · ✓ = EIC/public co-investor in the round

Who backs the mega-rounds and what they fund

Who funds the nine +€100M rounds and how the capital aligns with Europe's push for strategic autonomy (based on investor participations, as cheque sizes are undisclosed, origin known for 59 of 62)

Europeans hold ~73% of the investor seats in the mega-rounds. The non-European share (27%, mostly US) is well above the 18% across all after-joining rounds. The mega-rounds themselves concentrate in three sectors Europe most needs to own: Quantum & AI Compute, Space & Defence and Energy Security.

WHERE THE CAPITAL COMES FROM



European ~73%
Non-European 27% (mostly US)

PUBLIC & PRIVATE



Private 54.8% • Corporate 24.2% • **Public & EIC 21.0%**

EIC/EIC Fund directly co-invested in 4 of the 9 mega-rounds

THE SOVEREIGNTY AGENDA

Quantum & AI Compute ~€1.0B

Multiverse, Axelera and Quobly channel ~€1.0B into reducing Europe's dependence on non-EU compute, echoing the EU Chips Act and the Draghi competitiveness agenda.

Space & Defence autonomy ~€0.8B

PLD Space, EnduroSat and RFA back sovereign launch and satellite capacity. Dual-use, security-adjacent and strategically prioritised.

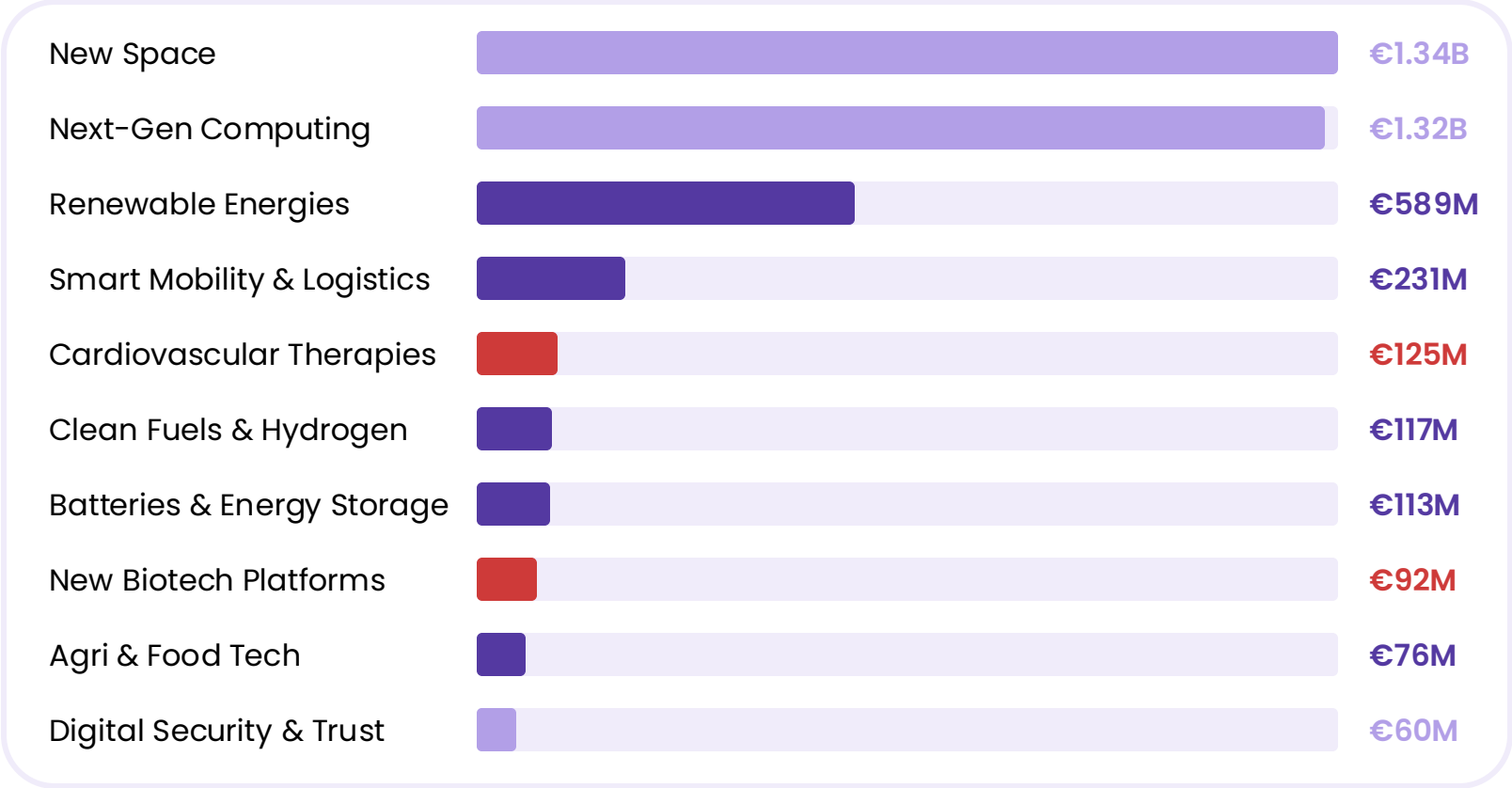
Energy Security as an enabler ~€0.2B

Focused Energy's fusion bet maps onto REPowerEU and the long-term push for European energy independence.

Three deep tech clusters dominate scale-up capital

Funding after joining by Market Opportunity (€M)

New Space, Next-Gen Computing (Quantum & AI Compute) and Renewable Energies take 80% of scale-up capital: the sovereignty-critical clusters where Europe most needs to build champions.



~12 companies per Market Opportunity — directional only

Investment follows the sovereignty agenda

Three sovereignty-critical clusters: funding after joining, valuation at joining and +2 years

Quantum & AI Compute

€1.32B after joining

Avg / funded company	€165M
Median / company	€22M
Companies	11
Avg valuation · joining	€65M
Avg valuation · +2y	€181M
Funding CAGR	+93%
Valuation CAGR	+67%
Non-European investors	15.5%
Public & EIC investors	26.0%

Hotspot: Spain

Space & Defence autonomy

€1.34B after joining

Avg / funded company	€122M
Median / company	€57M
Companies	12
Avg valuation · joining	€101M
Avg valuation · +2y	€279M
Funding CAGR	+101%
Valuation CAGR	+66%
Non-European investors	24.7%
Public & EIC investors	15.3%

Hotspot: Spain

Energy Security

€589M after joining

Avg / funded company	€54M
Median / company	€39M
Companies	12
Avg valuation · joining	€64M
Avg valuation · +2y	€110M
Funding CAGR	+36%
Valuation CAGR	+31%
Non-European investors	17.6%
Public & EIC investors	14.9%

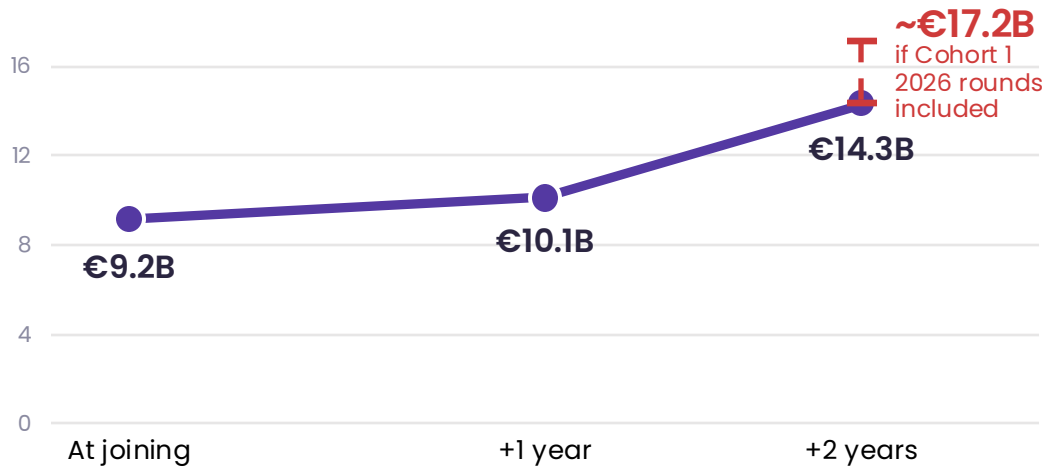
Hotspot: Germany

Quantum and Space lead on both funding and valuation growth (66–101% CAGR); Space is the most exposed to non-European investors (24.7%). Energy Security grows more steadily

Portfolio valuation compounds, and growth is accelerating

Estimated portfolio valuation at joining, +1 and +2 years (€B, Dealroom), with annualised growth (CAGR)

ESTIMATED PORTFOLIO VALUATION (€B)



Avg valuation / company:
€77M at joining → €120M at +2y (+56%)

Method: latest Dealroom valuation (range midpoint, EUR) on/before each reference date within a 3 year window; gaps filled with the market-opportunity average. ~71% Dealroom coverage. Portfolio only.

GROWTH TRAJECTORY (CAGR)

VALUATION

Portfolio value

+10% at +1 year

+25% per year (2y CAGR)

FUNDING (cumulative capital raised)

Capital raised

+27% at +1 year

+40% per year (2y CAGR)

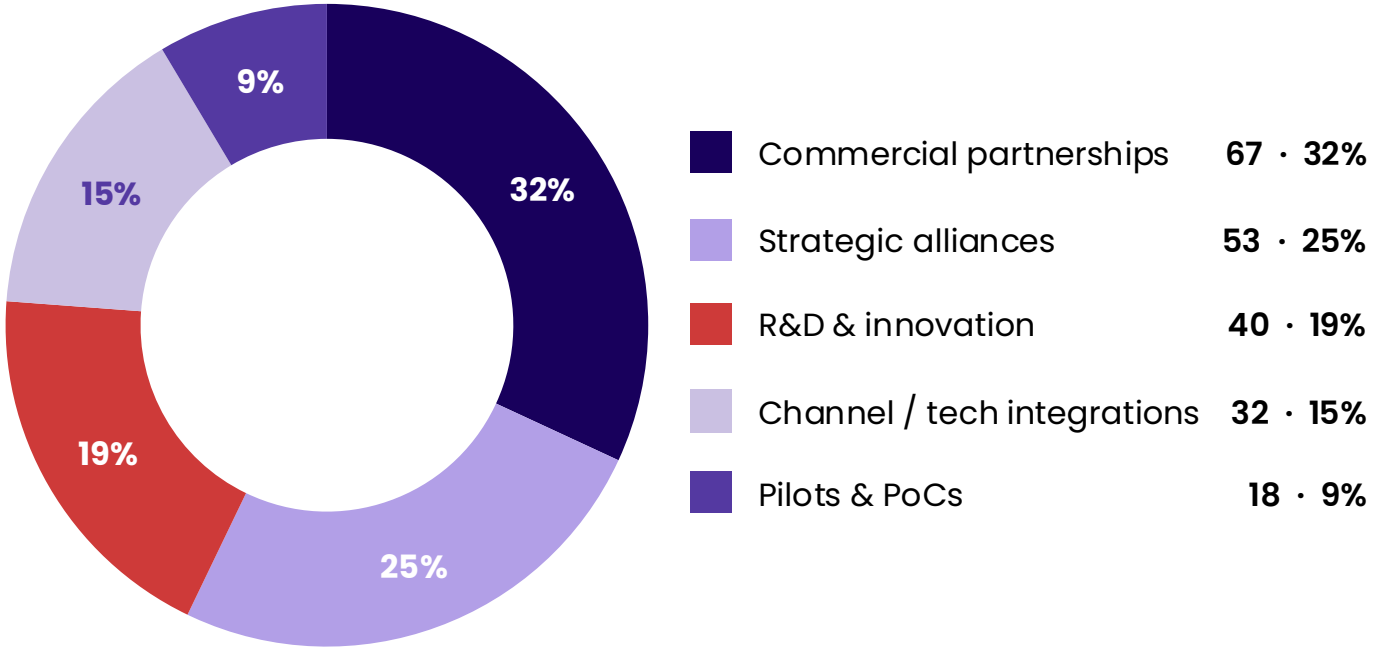
Both compound and both accelerate in year 2: Valuation growth speeds up from +10% in year 1 to +42% in year 2 (+25% CAGR): estimated value is growing, not just capital raised.

Figures are conservative, not yet captured: Cohort 1 rounds after April 2026 (e.g., Multiverse, Quobly, Focused Energy, Sherpa.ai) add **~€2.9B** in value, and the exits are excluded. Actual value is likely higher than shown.

The Club companies' broad range of partnerships

Share of partnerships by type (n = 210): the portfolio builds as well as sells, with commercial partnerships leading at 32%

Capital is only half the story. Partnerships help deep tech scale through customers, validation, joint R&D, procurement and international markets. The Club data shows companies building demand, not just raising funding: commercial partnerships are the largest category (32%). Mobilising demand through the EU Innovation Act and Startup & Scale-up Strategy is central to Europe's competitiveness and sovereignty.

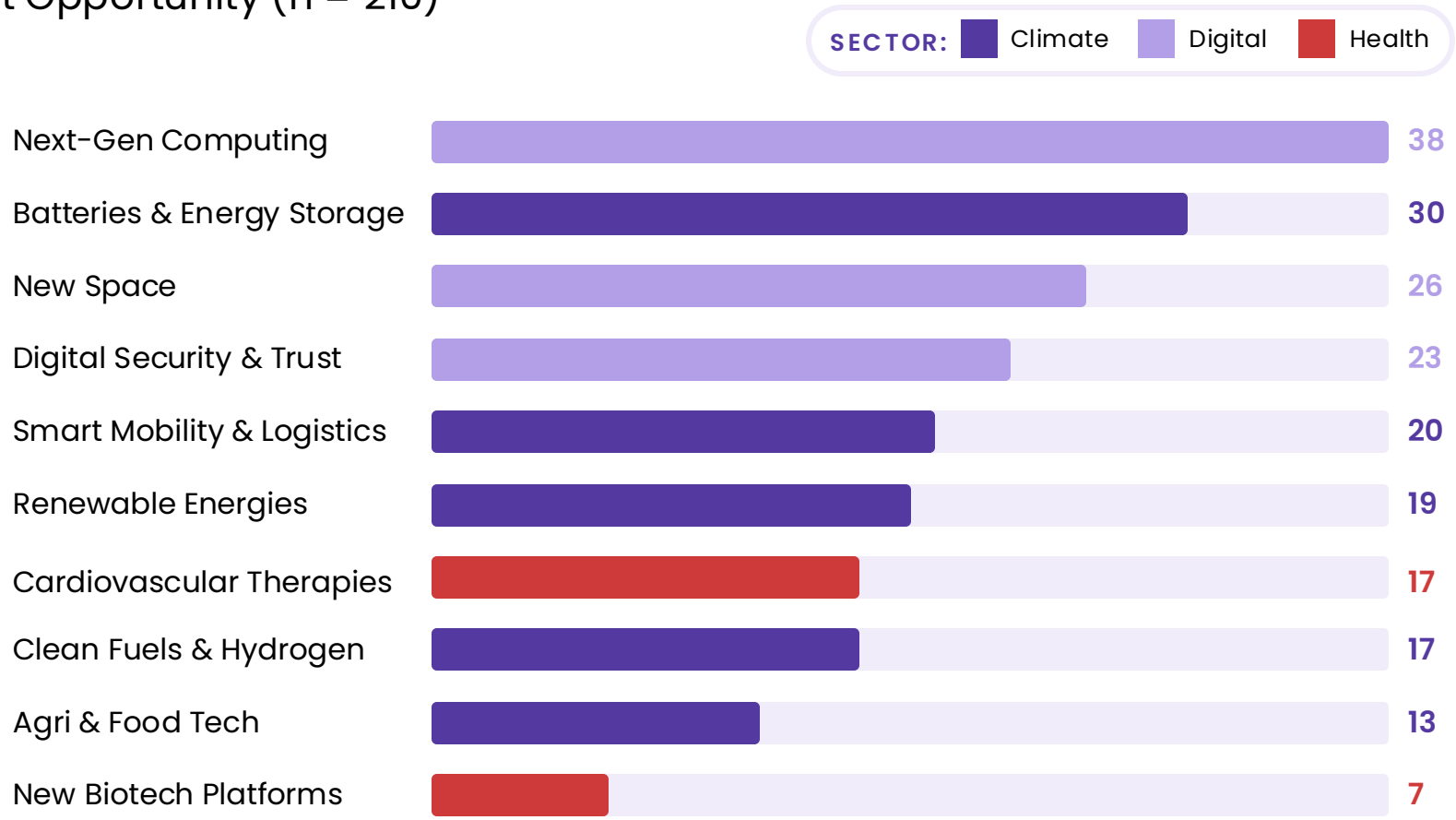


Source: Portfolio Partnerships Tracker (public sources, directional, publicly disclosed only).

Where partnership activity concentrates

Number of partnerships by Market Opportunity (n = 210)

The 210 publicly disclosed partnerships concentrate in Compute, Batteries and Space. Compute and Space also attract the largest scaling rounds: partnerships and capital converge in the same sovereignty-critical sectors.



Source: Portfolio Partnerships Tracker (public sources; directional, publicly disclosed only).

Company endorsements

SECTOR: Climate Digital Health

Multiverse Computing ★ Spain

Advanced compression for faster, cheaper AI models

multiversecomputing.com

€755M after joining



"The EIC Scaling Club connected us with investors and partners at the right moment, helping us scale globally."

— Enrique Lizaso, Co-Founder and CEO

PLD Space Spain

Reusable European orbital rockets

pldspace.com

€488M after joining



"Europe must scale its technology, infrastructure and industrial capabilities. We appreciate the role of communities like the EIC Scaling Club in supporting Europe's growing deep tech ecosystem."

— Ezequiel Sánchez, Executive President

Axelera AI ★ Netherlands

Datacentre performance, edge efficiency inference chips

axelera.ai

€361M after joining



"We are grateful to the EIC Scaling Club for the work it has done, especially in introducing Axelera AI to global organisations. Those introductions are growing into relationships that can have a significant impact on our business."

— Fabrizio Del Maffeo, Co-Founder and CEO

EnduroSat ★ Bulgaria

Space infrastructure builder

endurosat.com

€355M after joining



"EnduroSat is on a mission to transform the complex satellite industry into a streamlined data service and democratise access to space data."

— Raycho Raychev, Founder and CEO

Focused Energy ★ Germany

Laser inertial fusion energy

focused-energy.co

€229M after joining



"Fusion is moving from science to industrial reality, and Europe must build the plants, supply chains and capital to lead."

— Thomas Forner, Co-Founder and CEO

Left: company & capital raised after joining. Right: CEO photo ★ = EIC-backed (EIC Accelerator or EIC Fund)

Company endorsements

SECTOR: Climate Digital Health

Quobly ★ France
Industrial-scale silicon-based quantum computing
quobly.io

€132M after joining



"The EIC support helps us bring industrially scalable quantum computers to market, leveraging Europe's semiconductor industry to integrate quantum computing into existing computing infrastructures."

— Maud Vinet, Co-Founder and CEO

HyImpulse Technologies ★ Germany
Hybrid-propulsion launch vehicles for small satellites
hyimpulse.de

€108M after joining



"The EIC has been a valuable partner in our journey, supporting HyImpulse's growth and helping us turn ambition into impact."

— Christian Schmierer, CEO

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cylib Germany
Next-generation battery recycling
cylib.de

€63M after joining



"Building a first-of-a-kind plant takes more than technology; the EIC Scaling Club connects us with investors and industry partners."

— Dr. Lilian Schwich, Co-Founder and Co-CEO

CorPower Ocean ★ Sweden
Wave power. To power the planet.
corpowerocean.com

€77M after joining



"The support from the EIC Accelerator has proven instrumental in accelerating the deployment of our wave energy technology. Over the past year, we have built additional commercial and industrial capacity and continued to demonstrate the performance, reliability and competitiveness of wave energy"

— Patrik Möller, Co-Founder and CEO

Cailabs ★ France
Operational space optical communications at scale
cailabs.com

€57M after joining



"Optical communications are routinely providing secure, high-throughput links between space and ground, and the EIC Scaling Club is helping us industrialise them at European scale."

— Jean-François Morizur, Co-Founder and CEO

Left: company & capital raised after joining. Right: CEO photo ★ = EIC-backed (EIC Accelerator or EIC Fund)

Company endorsements

SECTOR: Climate Digital Health

OQ Technology ★ Luxembourg

European satellite operator pioneering 5G NTN and D2D

oqtec.com

€57M after joining



"Ranking among the EIC Scaling Club's top fundraisers underscores confidence in our vision for sovereign European 5G NTN and D2D connectivity."

— Omar Qaise, Founder and CEO

H2SITE Spain

Palladium membrane-based technologies for high-purity hydrogen production & separation

h2site.eu

€48M after joining



"The EIC Scaling Club supports industrial companies like H2SITE in scaling proven solutions, accelerating deployment and enhancing European competitiveness."

— Andrés Galnares, Co-Founder and CEO

Arctic Therapeutics Iceland

A clinical-stage biotech, translating genetic discoveries into safe and effective treatments

arctictherapeutics.com

€45,4M after joining



"Being part of the EIC Scaling Club has given us access to a dynamic European innovation ecosystem, opened doors to valuable networks and fostered strategic partnerships to further accelerate our growth."

— Ívar Hákonarson, Co-Founder and CEO

Vivici ★ Netherlands

Supplier of fermentation-derived dairy proteins

vivici.com

€45M after joining



"We can make a difference by creating products that are embraced by consumers and are better for people and the planet."

— Stephan van Sint Fiet, CEO

bound4blue ★ Spain

Wind propulsion technology company driving maritime decarbonisation

bound4blue.com

€41M after joining



"We're proud to be featured among this report's top 30 companies, as growing eSAIL® deployments demonstrate wind propulsion's strong commercial momentum."

— José Miguel Bermúdez, Co-Founder and CEO

Left: company & capital raised after joining. Right: CEO photo ★ = EIC-backed (EIC Accelerator or EIC Fund)

Company endorsements

SECTOR: Climate | Digital | Health

Modvion Sweden
Wind turbine towers made of wood for net-zero power
modvion.com

€39M
after joining



"The EIC Scaling Club connects us with investors, partners and peers who understand what it takes to scale deep tech."

— **Maria-Lina Hedlund, CEO**

Constellr Germany
Delivering high-precision thermal intelligence from space
constellr.com

€37M
after joining



"Thermal intelligence is the missing layer of Earth observation, helping us understand not just what exists, but what happens."

— **Max Gulde, CEO**

ROSI France
High-purity recovery of critical raw-materials from PV waste
rosi-solar.com

€35M
after joining



"Europe can lead in deep tech when scientific excellence meets industrial commitment. The EIC Scaling Club helps build that bridge."

— **Yun Luo, Co-Founder and CEO**

Alquion Netherlands
Fully flexible industrial electrolysers for green hydrogen production
alquion.com

€30M
after joining



"Flexible hydrogen production unlocks more renewables: Europe's route to energy independence. The EIC Scaling Club helps us finance it."

— **Mattijs Slee, Founder and CEO**

Sekoia France
Agentic AI platform for autonomous cyber defence
sekoia.com

€26M
after joining



"At Sekoia, we build an autonomous SOC platform that helps organisations of all sizes scale protection while keeping people firmly in control."

— **Freddy Milesi, Co-Founder and CEO**

Left: company & capital raised after joining. Right: CEO photo ★ = EIC-backed (EIC Accelerator or EIC Fund)

Voices from the EIC Scaling Club council members



"The EIC Scaling Club has provided the velocity Europe's most promising deep tech companies need to scale, and the results show that Europe can build its own global champions."

Victoria Hernández Valcárcel
European Innovation Council Board Member



"The data show the strong effect of scale-up support in Europe, and the urgent need for initiatives like the EIC Scaling Club to help European deep tech scale-ups succeed."

Patrik Sobocki
Senior Investment Director at Industrifonden



"Europe's prosperity and security depend on its ability to grow globally competitive tech companies at scale. The EIC Scaling Club is dedicated to that mission. I am proud to be part of it."

Jennifer Schenker
Founder & Editor-in-Chief at The Innovator



"The EIC Scaling Club brings founders, investors and industrial partners together so companies can scale faster. That approach is paying off: Club companies are out-raising comparable peers."

Jan Goetz
CEO & Co-Founder at IQM Quantum Computers



"The EIC Scaling Club has strengthened Europe's innovation ecosystem at a critical moment. By connecting deep tech scale-ups with investors, corporates, mentors and international networks, it helps European innovators grow and compete globally."

Maria Zubeldia
Director of Entrepreneurship at Oxford Saïd Business School



"The EIC Scaling Club is a unique pan-European programme that complements national initiatives. It gives companies a safe place to meet investors and advisers from across Europe, and that has helped many Club companies raise successfully."

Jean-Michel Deligny
Chair of the Investment Committee at Triple B

Europe's deep tech is ready to scale. The next step is making sure European capital, customers and partners are there when it does.

The EIC Scaling Club Consortium

Innovation only truly makes a difference when it reaches people in their everyday lives, when it is developed by workers on the ground and becomes accessible to everyone. That is why helping deep tech startups grow and bring their innovations to market is so important, both for society and for Europe's competitiveness. I therefore welcome the EIC Scaling Club's continued efforts to help these startups grow and turn their promising ideas into real-world solutions.

Michiel Scheffer
President of the Board European Innovation Council

EIC Scaling Club

Thank you

EIC Scaling Club · Project 101114582
Funding Analysis

Find out more about the EIC Scaling Club

Scan to visit the website

www.eicscalingclub.eu

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