



Innovation Industries

Innovation Industries raises €500 million for investments in deeptech

Fund oversubscribed, with the majority of financing coming from Dutch pension funds

Amsterdam, May 15, 2024 - Dutch venture capital fund Innovation Industries has raised €500 million for its third fund, which focuses on financing deeptech companies in the Benelux and Germany. Earlier this year, Innovation Industries also raised €100 million for another fund, the Strategic Partners Fund, which invests in scale-ups from the existing portfolio. This brings the total raised capital for this year to €600 million.

Deeptech companies develop groundbreaking technologies and bring them to market. These types of companies have the potential to offer innovative solutions to global challenges such as climate change, security, aging populations, food shortages, and energy supply. Due to the complexity and advanced nature of their products, deeptech companies have higher capital requirements and longer development times compared to more conventional enterprises.

Investors in the fund

Investors in the third fund include PME and PMT. These pension funds have also invested in Innovation Industries' earlier funds. The fund also includes pension funds ABP, bpfBOUW, Pensioenfond KPN, and TNO Pensioenfond. Additionally, investors in the fund include ABN AMRO, Athora Netherlands, Rabobank, Oost NL, Brabantse Ontwikkelingsmaatschappij, Invest-NL, InnovationQuarter, European Investment Fund (EIF), KfW Capital, and Wachstumsfond.

"Investing in deeptech is very interesting from various perspectives. Nevertheless, deeptech companies still face significant challenges in attracting capital," says Nard Sintenie, partner at Innovation Industries. "With our third fund, combined with the Strategic Partners Fund, we are taking an important step in addressing this issue for Dutch deeptech companies."

Harm de Vries, partner at Innovation Industries, stated, "We are very pleased that in addition to pension funds PME and PMT, other pension funds are now also participating in our fund. We share a long-term vision with these pension funds, combining good financial returns with a contribution to the future resilience of the Dutch deeptech ecosystem. With currently around €900 million in assets under management, we will serve as a magnet for groundbreaking technologies in Europe."

"Our team currently operates from offices in Amsterdam and Eindhoven. Soon, we will also add an office in Munich," explains Chris Sonnenberg, partner and co-founder of Innovation Industries. "With a solid European presence, we can identify the best technology companies and thereby strengthen the competitive position of the Netherlands," he adds.



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About Innovation Industries

Innovation Industries has been active since 2017 and has investments in more than 30 deeptech companies. An example is Nearfield Instruments, a spin-off of TNO that develops advanced measuring machines for the semiconductor industry. Companies in the portfolio have also been sold, such as Luxexcel, which was acquired by Meta (the company behind Facebook) in 2021. Luxexcel manufactures 3D-printed lenses for digital glasses.