



Press release
Paris, March 21, 2024

Orano joins forces with Supernova Invest to launch the *Orano Venture Fund*, which will invest in startups in the circular economy and advanced industrial technologies.

Today, as part of the Paris Hello Tomorrow event devoted to deeptech startups, Orano and Supernova Invest announced the launch of *Orano Venture Fund*, an investment fund dedicated to sovereign and sustainable industrial transition. With €50 million for Orano, the fund will give priority to high-potential French and European startups in the fields of the circular economy and advanced industrial technologies, with the aim of meeting the challenges of decarbonization.

Born out of the determination of Orano and Supernova Invest to participate in the decarbonization of the European economy, at a time when certain geopolitical circumstances have highlighted the importance of sovereignty in specific value chains, this fund aims to catalyze the development of deeptech startups active in the industrial and sustainable transition.

As a recognized international Group in the nuclear materials sector, Orano has joined forces with Supernova Invest, a leader in deeptech investment, to amplify its outreach efforts on decarbonization issues, with the aim of supporting the long-term development of the nuclear industry, securing the production of strategic materials, and accelerating circular economy solutions.

Orano wants to create more alliances with startups, offering them access to its industrial know-how and cutting-edge infrastructures to fast-track their development. Supernova Invest, for its part, will bring its expertise in deeptech investment to bear, underpinned by its privileged exposure to the sector in Europe (over 100 investments made in this area, with a current portfolio of 84 startups) and its multi-technology dimension.

French and European scope

Orano has entrusted Supernova Invest with the management of the €50 million Orano Venture Fund, which will invest in around twenty European deeptech startups at the seed or series A stage. The sectors targeted are those of the circular economy (including recycling and production of strategic materials, value creation from industrial co-products, and digital traceability of materials) and advanced transformative technologies serving the industrial performance and engineering of tomorrow (advanced process control and optimization, predictive maintenance, interventional robotics for harsh environments, simulation and foresight taking account of climate impact). The startups we seek will be responding to the challenges of industrial transition, with a strategy of sustainable development.

With assets under management of more than €750 million, the Supernova Invest team is split between Paris and Grenoble, and has robust and longstanding ties with the world of research. The threefold expertise of their investors (scientific, financial, and operational) and their proven ability to support the industrial development and commercial growth of deeptech in the energy sector, will be mobilized to enable Orano Venture Fund to rapidly emerge as a solid partner not only in France, but also in Europe.

David Claverie, Orano's Chief Financial Officer, commented: *"With this fund, we aim to create more synergies with deeptech ecosystems in France and Europe. Our ambition here is to support high-potential startups in the fields of the circular economy and advanced industrial technologies, in order to meet the challenges of decarbonization. We are delighted to join forces with Supernova Invest, a leader in deeptech investment, for the launch of Orano Venture Fund, an investment fund dedicated to sovereign and sustainable industrial transition. This is a first for Orano, even though we already have a long history of collaborating with startups to accelerate our innovation cycles."*

"We are thrilled to be joining forces with Orano to support deeptechs in the circular economy and advanced industrial technologies," says Pierre-Emmanuel Struyven, President and Managing Partner of Supernova Invest. *"We believe that the future of industry will be decarbonized and technological or it won't happen. The success of the current French and European industrial rebuild will depend on profoundly transformative deeptech companies, which have the technological potential to disrupt value chains, and which can count on industrial support to deploy their solutions, including internationally. Orano's involvement can be a decisive factor in this. This fund confirms its status as a leading sovereign investor in deeptech, and strengthens its investment capacity at European level"*.

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About Orano

As a recognized international operator in the field of nuclear materials, Orano delivers solutions to address present and future global energy and health challenges. Its expertise and mastery of cutting-edge technologies enable Orano to offer its customers high value-added products and services throughout the entire fuel cycle. Every day, the Orano group's 17,500 employees draw on their skills, unwavering dedication to safety and constant quest for innovation, with the commitment to develop know-how in the transformation and control of nuclear materials, for the climate and for a healthy and resource-efficient world, now and tomorrow.

Orano, giving nuclear energy its full value.

www.orano.group

About Supernova Invest

Supernova Invest is a leading European deeptech investment platform with more than 750 million euros under management. Supernova Invest is backing more than 80 high-impact deeptech companies developing products and services based on disruptive innovations in four key sectors: healthcare, energy and agricultural transition, industry 4.0 and digital technologies. Over the past 20 years, Supernova Invest has pioneered growth funding of major technological and industrial champions across the entire innovation capital lifecycle (seed, venture capital, late stage), with the aim of bringing together the deeptech value chain around its portfolio companies (industrialists, research centers and co-investors). The company is backed by the Crédit Agricole Group, Amundi, Europe's leading asset manager, and CEA, Europe's leading public research organization.

www.supernovainvest.com