QphoX raises €2m to turbo-charge quantum computing with breakthrough Quantum Modem

- Linking quantum computers over the 'quantum internet' will allow them to talk to one another for the first time, enabling them to achieve more, faster.
- QphoX conceived the Quantum Modem at Delft University of Technology and will now develop it into a commercial product that will serve as the gateway to the quantum internet.
- Round led by Quantonation, Speedinvest and High-Tech Gründerfonds, with participation from TU Delft

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DELFT, NETHERLANDS: Quantum technology startup QphoX has raised €2 million to bring its Quantum Modem to market in a move that will have a big impact on what can be achieved with this super-fast computing technology. The funding round was led by Quantonation, Speedinvest and High-Tech Gründerfonds, with participation from TU Delft.

QphoX has developed the Quantum Modem, a breakthrough device that will allow quantum computers to talk to one another by unlocking the potential of the 'quantum internet'. Quantum computing is widely regarded as the next big step forward in computing, allowing for complex problems to be solved much faster than standard computers can achieve. This has the potential to transform what's possible in fields like cybersecurity, A.I., and big-data based research.

The first company to take quantum transduction beyond university labs, QphoX will develop the Quantum Modem it conceived at Delft University of Technology (TU Delft) into a commercial product, combining the fields of quantum computing and quantum communication. By networking separate processors together, the modem will let quantum computers scale beyond 10's or 100's of qubits, enabling them to process complex tasks inaccessible to traditional computers.

"Thanks to this investment we will be able to create and provide the missing link between quantum computers and the quantum internet, and further help scaling quantum processors to realize their computing power," said Simon Gröblacher, CEO and co-founder of QphoX.

QphoX will now further enhance the performance of the Quantum Modem and develop its first standalone product to begin working with customers and partners. With continuous progress of both quantum processors and networks, QphoX's quantum modem technology is poised to be the catalyst that accelerates interaction between the two technologies, enabling new applications in

networked quantum information processing, such as accessing quantum resources remotely and certified quantum computing.

Rick Hao, Principal with Speedinvest's Deep Tech team, added: *" We want to invest in seed stage deep technology startups that shape the future and QphoX is well positioned to make a major impact. Over the next couple of years, there will be rapid progress in quantum computers. Quantum Modem, the product developed by QphoX, enables the development of quantum computers that demonstrate quantum advantage by combining separate quantum processors. And we are proud to support Simon, Fred and Rob on this journey.*

"*The founding team at QphoX has shown a unique ability to leverage quantum optics, fibre optics communications, nanoscale device manufacturing and superconducting microwave circuits to transfer the coherence that's at the heart of quantum devices at a distance while preserving it. We're very happy to make our first investment in the blooming Dutch quantum ecosystem, and contribute once again to the emergence of the European Quantum industry*" said Christophe Jurczak, partner at Quantonation.

TU Delft participates in the round via Delft Enterprises. Investment Director Ronald Gelderblom: "*Quantum technology is one of the main focus areas of our university. TU Delft not only conducts ground-breaking research into quantum computing and quantum internet, but wants to make an impact for a better society as well. That is why we support the development of spin-off companies that aim to realise the promise of quantum technology. We are proud of the QphoX founding team and we are happy that this investment enables them to realise their ambitions.*"

Olaf Joeressen, Senior Investment Manager at High-Tech Gründerfonds, said:
"The Qphox team is on a journey to make quantum computing scalable and provide real-world impact soon based on their ground-breaking research. In our view, the quantum-transducer from Qphox has the potential to become an indispensable component of the quantum computing architecture of the future. We are glad to be able to support the team on their journey."

About the investors:

About Quantonation: Quantonation is the first venture capital fund dedicated to quantum technologies and innovative physics. Areas such as material design, high-performance computing, cybersecurity or ultra-precise detection are now driven by innovation based on these disruptive technologies. Quantonation aims to support their transition to marketable products for the industry. Quantonation is headquartered in Paris, France, and invests worldwide. Learn more: https://www.quantonation.com

About Speedinvest: Speedinvest is a European venture capital fund with more than €400M AUM and 40 investors working from Berlin, London, Munich, Paris, Vienna and San Francisco. Employing a focused investment team structure, we fund innovative early-stage technology startups in the areas of Deep Tech, Fintech, Industrial Tech, Network Effects, Digital Health and Subscriptions. Speedinvest actively deploys its global network and in-house Platform+ operational experts to support our portfolio of nearly 200 companies, including with US market expansion. Learn more: https://www.speedinvest.com/.

About the High-Tech Gründerfonds: The seed investor High-Tech Gründerfonds (HTGF) finances technology start-ups with growth potential. With a volume of around EUR 900 million spread across three funds and an international partner network, the HTGF has supported more than 600 start-ups since 2005. The team of experienced investment managers and start-up experts supports the young companies with know-how, entrepreneurial spirit and passion. The focus is on high-tech start-ups in the areas of digital tech, industrial tech, life sciences, chemistry and related business areas. External investors have so far invested almost 3 billion euros in more than 1,700 follow-up financing rounds in the HTGF portfolio. The fund has also successfully sold shares in more than 120 companies.

Investors in the public-private partnership include the Federal Ministry for Economic Affairs and Energy, KfW Capital, the Fraunhofer-Gesellschaft as well as ALTANA, BASF, Bayer, Boehringer Ingelheim, B.Braun, Robert Bosch, BÜFA, CEWE, Deutsche Bank, Deutsche Post DHL, Dräger, Drillisch AG, EVONIK, EWE AG, FOND OF, Haniel, Hettich, Knauf, Körber, LANXESS, media + more venture Beteiligungs GmbH & Co. KG, PHOENIX CONTACT, QIAGEN, RWE Generation SE, SAP, Schufa , Schwarz Gruppe, STIHL, Thüga, Vector Informatik, WACKER and Wilh. Werhahn KG.

About TU Delft: TU Delft has a strong foundation. As the builder of the world-famous Dutch waterworks and a pioneer in biotechnology, TU Delft is a leading international university that combines science, development, and design. As the oldest and largest technical university in the Netherlands, TU Delft provides world-class education, research, and innovation. Generations of its engineers have proven to be entrepreneurial problem solvers in business and social contexts. TU Delft's eight faculties offer 16 bachelor's and more than 32 master's courses. More than 25,000 of its students and 6,000 of its employees share a fascination with science, design, and technology. Their shared mission: impact for a better society.

More information

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