

Press Release

[Embargoed until October 18, 2020].

FLEEP Technologies completes a 900k€ round with the entry of Eureka! investing in the start-up to bring printed electronics to the market.

Milan, 19 October 2020 - The start-up of the Italian Institute of Technology (IIT) FLEEP Technologies, just over a year after its establishment, completes a seed round reaching 900,000 Euro with the investment of "Eureka! Fund I - Technology Transfer" managed by EUREKA! Venture SGR.

The new capital will further contribute to the company's development plans and will be used to bring to market the technology of "*printed electronics*", thanks to which it will be possible to print integrated circuits, the components at the basis of computing capacity and automatic control, as well as essential elements for the digitization of information. The start-up, thanks to the economic support of Pariter Partners, the members of Italian Angels for Growth (IAG) and the Club degli Investitori, together with the Cogliati Family, will develop intelligent, flexible and sustainable electronic systems for the packaging and biomedical industry that can reach the market within 3 years.

The company, which today consists of a "stellar" team consisting of 80% of PhDs, was founded in mid-2019 by the IIT research group "*Printed and Molecular Electronics*" composed, among others, by young researchers Giorgio Dell'Erba and Paolo Colpani and led by Mario Caironi within the Center for Nano Science and Technology (CNST) of IIT in Milan, with the intent to industrialize an innovative manufacturing process of printed electronics with reduced environmental impact.

The technology developed by FLEEP Technologies, in fact, allows to realize electronics based not on silicon but on biocompatible and recyclable carbon-based polymers. In this way it is possible to have flexible electronic circuits adaptable to any surface, produced through traditional printing techniques, such as rotogravure, screen printing or inkjet printing, on different materials such as plastic, paper, fabrics, etc..

FLEEP Technologies represents one of the few realities in the world able to realize intelligent micro and nano-electronic circuits completely printed on different materials paving the way for the realization of entire flexible systems.

"The entry of Eureka! will allow us to face the challenges related to the development of printed electronics in a more solid way, with the awareness of having acquired not only capital but also a strategic investor who can certainly help us with his vast knowledge and network of contacts in the deep-tech world." **Giorgio Dell'Erba**, co-founder and CEO of FLEEP Technologies, says.

Salvatore Majorana, Partner of EUREKA! Venture SGR says "*With FLEEP we are exploring the potential of printed, flexible and recyclable electronics. A frontier that opens up new applications of intelligent packaging, wearable electronics that can be integrated into everyday objects. Once again, materials are the gateway to great technological evolutions, and we at Eureka! are ready to accompany the best ideas of Italian scientific research*".

"We are pleased to see FLEEP's pool of investors grow further with a fund like Eureka! born thanks to Itatech's platform" says **Matteo Bonfanti**, Director of Technology Transfer at IIT - "the further strengthening of the investor pool for a startup operating in deep tech is the demonstration of the validity of the research carried out at IIT. "

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FLEEP Technologies - Innovative start-up based in Milan, born from the research activity of the Italian Institute of Technology (IIT), which operates in the field of Printed Electronics. Thanks to over 7 years of research in the field of printed integrated circuits, FLEEP is active in the development of integrated electronic systems made only with printing techniques and with a view to sustainability, through the use of carbon-based materials only, which allow its intelligent systems to be recyclable.

For more information: <https://www.fleeptech.com>

EUREKA! Venture SGR is an independent venture capital company focused exclusively on deep tech investments. The company manages "Eureka! Fund I - Technology Transfer", whose investments are focused on proof of concept, seed and early stage investments in spin-offs and start-ups from Italian universities and research centers. The ideas and companies supported by "Eureka! Fund I - Technology Transfer" have a competitive advantage resulting from cutting-edge proprietary technologies and innovations in materials science with a clear and unique vision on intellectual property rights.

For more information: <https://www.eurekaventure.it>

Pariter Partners leads the main Syndicate network in Italy specialized in early stage investment in entrepreneurial scientist and deep-tech companies. The company, with offices in Milan and Trento, was founded by Jari Ognibeni and Matteo Elli, and has as main focus the investment in Deep-Tech companies. Through ScienceLAB, an investment program dedicated to supporting Italian research teams and academic centers in the creation of new companies, Pariter Partners aims to convert the best science and technology produced in Italy into companies with a high global impact.

For more information: <http://www.pariterpartners.com>

Italian Angels for Growth (IAG) - Founded in 2007, it is the largest business angel network in Italy: more than 200 players in the business, financial and industrial world who invest time, expertise and capital for the growth of innovative startups. In more than ten years of activity, Italian Angels for Growth has analyzed over 5,000 startups and its partners have made over 80 investments, for a total of 166 million euros invested by IAG members and its co-investors. IAG's business angels financially support innovative projects by investing their capital, but at the same time, thanks to the members' mix of skills, they support the startup founder in the definition of the business model in all its aspects.

For more information: <https://www.italianangels.net>

Investor Club

The Investors' Club is the network of "entrepreneurs who invest in new entrepreneurs". Born in Turin on the initiative of Giancarlo Rocchietti, today the Club is an association of 170 investors who contribute to create innovation in Italy through their investments. To date, the members of the Investors' Club have invested more than 18 million euros in a portfolio of over 30 startups and scaleups.

For more information: <http://www.clubdegliinvestitori.it>

Italian Institute of Technology (IIT) - Scientific research center funded by the State for the performance of scientific research activities of general interest, for technological development purposes. The total staff of IIT counts 1762 people from over 60 countries. The scientific area is represented by about 80% of the staff. More than 50% of the researchers come from abroad: of these, 35% are foreigners and 17% are Italian returnees. Average age 35 years. 41% women / 59% men. IIT production to date (December 2019) boasts 13,000 publications, over 200 European projects and more than 42 ERCs, almost 900 active patent titles, 23 start-ups established and more than 40 in the launch phase. Since 2009 the scientific activity has been further strengthened with the creation of the Central Research Laboratories, a network consisting of 4 offices located in Genoa, 11 IIT research centers in Italy (Turin, two in Milan, Trento, Rome, two in Pisa, Naples, Lecce, Ferrara and Venice) and 2 outstations abroad (MIT and Harvard in the USA).

For more information: <https://iit.it>