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BRAIN CUBE RAISES €12 MILLION TO ACCELERATE GLOBAL EXPANSION



Paris, France, October 9th 2018 – raincube, a leading manufacturing analytics company, announces a €12 million first financing round led by Iris Capital, global multi corporate VC fund, alongside Next47, the global venture firm of Siemens. The funds will enable Braincube to accelerate its global expansion and increase its R&D investments to further develop its world-class AI and advanced analytics software which allows manufacturers to significantly improve quality and productivity in their factories while supporting autonomous process control.

Braincube is being used in control rooms and shop floors of more than 800 production lines globally, delivering rapid and tangible results to drastically reduce costs and improve quality. Since its foundation in 2007, the company's solution helped its 80+ large international clients save close to €1 billion in production costs in over 30 countries through various benefits: increased productivity, reduced quality defects, lower energy and raw material consumption, higher machine uptime, better production stability and traceability leading to less customer complaints.

The software solution is thus further contributing to reduce the environmental footprint of its clients' factories.

The company has teams and clients across the globe and the funding will allow the R&D team to double its size and strengthen its local presence in a number of key markets in Europe (Benelux, Germany...) and in the US. Relying on its extended team and R&D resources, Braincube will double its installed base of manufacturing sites over the next two years.

Founded in 2007, Braincube is a pioneer provider of Industry 4.0 solutions which early understood the benefits of using big data, artificial intelligence and advanced analytics to manage and improve performance in the manufacturing world. Its cloud and edge software solution analyzes all the raw production data of a manufacturing site in real time and transforms them into meaningful outputs and instructions. The solution's algorithms allow to production performance with the highest accuracy and to identify and repeat the best performing production conditions, in compliance with the client's objectives, to drive a manufacturing site to success and outperformance.

The company's customers include industry leaders such as Arcelor Mittal, Gerdau, The Dow Chemical Company, Michelin, Nestlé, Saint-Gobain, Siemens, Smurfit Kappa or UPM. Many of them have been relying on the Braincube solution to improve their production processes for several years now, across multiple sites around the world.

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Iris Capital, global venture capital funds manager specialized in digital transformation, is leading the round along with Next47, the global venture firm of Siemens, world leader in industrial automation equipment. Iris Capital will bring its support, high class experience in scaling up global technology companies and unique corporate network while Next47's investment will strengthen the strategic commercial partnership of the company with Siemens.

Laurent Laporte, Braincube Chairman: *«It is a privilege to welcome two prominent shareholders such as Iris Capital and Next47 to our capital. Their experience in developing technology and industrial companies is valuable, especially at this key stage in our growth. As the industry 4.0 market accelerates around the world, Braincube is confirming its leadership acquired in less than 10 years. Raising funds today will enable us to accelerate our international and recruitment efforts, two major success factors for our development in the coming years.»*

Erik de la Rivière, Managing Partner at Iris Capital: *« Braincube is the first company in the industry to provide a truly AI-driven software solution of record to outstandingly improve manufacturing intelligence and performance across multiple industry verticals. Braincube is already a standard in a number of industries, having demonstrated the relevance and ROI of its solution with a large number of reference clients and successful use cases. We are very proud and look forward to helping the company accelerate and take the next steps in broadening its market presence and extending its leadership. »*

About Braincube

Braincube is a software company and a pioneer in artificial intelligence solutions for the manufacturing industry. Founded in 2007 by three engineers, Hélène Olphe-Galliard, Sylvain Rubat du Mérac and Laurent Laporte, it is established in Issoire, France. Braincube supports the digital transformation of its industrial customers and improves their manufacturing performance through its unique big data and artificial intelligence solution. It helps world-class manufacturers connect their factories, optimize their process operations through predictive algorithms and turn them into smart and autonomous factories. The company's products have already been adopted in over 200 manufacturing sites based in 30 countries across 4 continents. Braincube supports industrial leaders in various verticals: paper (UPM, Smurfit Kappa), steel (ArcelorMittal, Gerdau), chemicals (The Dow Chemical Company, Clariant), automotive (PSA, Plastic Omnium), food (Nestlé, Avril), building products (Saint-Gobain, GAF).

About Iris Capital

Iris Capital is a European venture capital funds' manager specialized in the digital economy. It fuels entrepreneurs at various stages of maturity, from early-stage to growth equity. With its deep sector specialization and extensive experience acquired over 30+ years, as well as the backing of its corporate sponsors, Iris Capital provides active support to its portfolio companies, through its presence in Paris, Berlin, San Francisco, Tel Aviv, Tokyo and Dubai.

IrisNext, Iris Capital's new fund, includes for its first closing industry leaders such as Orange, Publicis and Valeo, joined by financial investors and institutions such as Bpifrance and BRED Banque Populaire. Iris Capital investments include, among others, companies such as Adjust, Careem, Exotec Solutions, Happy Car, Jedox, Kyriba, Open-Xchange, Mojjo, Netatmo, reBuy, Scalify, Searchmetrics, Shift Technology, Studitemps and Talend. For more information, visit www.iris-capital.com

About Next47

Next47 is a global venture firm created by Siemens that invests in, and partners with, entrepreneurs who think big and build industry-defining companies. With offices in Boston, Beijing, London, Munich, Paris, Palo Alto and Stockholm, Next47 gives start-ups unparalleled access to one of the world's largest portfolios of customers in the areas of industry, energy and infrastructure as well as domain expertise in the deep technologies that impact those customers.

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