



Biomemory raises 5 million euros seed investment to advance its cutting-edge DNA digital data storage solution



- **The funding round was led by eureKARE and the French Tech Seed Fund, managed on behalf of the French State by Bpifrance within the scope of France 2030, with support from Paris Business Angels and existing investors**
- **Proceeds will be used to scale up Biomemory's biocompatible and biosecure DNA synthesis technology, aiming for compatibility with big data**

Paris, France – 28 November 2022: Biomemory, a start-up focused on DNA data synthesis and storage, today announces the closing of a 5 million euros seed investment for the development of its technology. The seed funding round was led by eureKARE and the French Tech Seed Fund, managed on behalf of the French State by Bpifrance within the scope of France 2030, with the support of Paris Business Angels, Prunay Impact and existing investors Octave Klabi (Founder and President of OVHcloud), Flavien Kulawik (Co-Founder of KLB Group), Radouane Kharbichi (SAP Entrepreneur), Eric Carreel (President and Founder of Withings, Sculpteo, Invoxia and Zoov), Jean David Benichou (President of Via.io and CEO of Viadialog).

Founded in 2021, Biomemory – a key player in the DNA data storage space – is positioned at the crossroads of Biotechnology and IT. Its ambition is to help meet the climate challenge posed by data centers, which currently have a carbon footprint greater than civil aviation and are estimated to occupy the surface area equivalent to a country the size of Iceland by 2040. Around 60% of the data generated today is stored on magnetic tapes and the time it takes to 'write' these tapes is comparable to reading/writing DNA. Of note, 70% of data in storage today is in 'cold' tape-based archives, which has significant maintenance costs. The global market for these magnetic tapes represents nearly 6.5 billion dollars annually and it has been estimated that it will grow to over 40 billion dollars by 2030.

Biomemory is developing a world-leading, petrol-free DNA synthesis and copy process based on synthetic biology, exploiting mechanisms refined over 4 billion years of evolution. Applying proprietary technologies, Biomemory can produce long, bio-sourced, biocompatible and bio-secure DNA fragments that can be stored as inert polymers for thousands of years without any energy input. Technology transfer agency SATT Lutech has granted Biomemory an exclusive worldwide licence to the two CNRS/Sorbonne University patents at the heart of this innovation.

The funds raised will be used to optimize these technologies and, in particular, reduce their cost. Current DNA synthesis solutions used for medical and academic research applications cost \$1/kilobyte. Biomemory, through its innovative solutions, currently has the potential to reduce this cost to \$1/megabyte. Through further optimization and scaling of its technologies, the Company expects it can go on to achieve costs of \$1/terabyte. This compares to the 10-year cost of \$17/terabyte for magnetic tapes. To achieve this, Biomemory will focus on miniaturization, automation and parallelization of an end-to-end integrated and continuous microfluidic DNA assembly device. This project will further expand the company's intellectual property portfolio.



Erfane Arwani, President and co-founder of Biomemory, said: *“The significant support we have received from our investors - including deeptech specialists at Bpifrance and synthetic biology experts eureKARE - is evidence of both the importance of transitioning from conventional data storage solutions to more ecological approaches and the ability of Biomemory to tackle the challenge.”*

Alexandre Mouradian, Chairman, Founder and CEO of eureKARE, commented: *“With close to 30 zettabytes generated annually, it is clear that data storage is a major challenge for our generation, and the market demand for data storage solutions is growing fast. We are pleased to be investing in novel, sustainable and low-cost DNA data storage approaches that aim to fill this gap in the market by revolutionizing how we store data.”*

Maud Henrotte, investment director at Bpifrance, added: *“Biomemory has developed a unique, eco-friendly and economical technology for storing digital data on DNA, which will be able to tackle the major challenges of our future. Bpifrance, through the French Tech Seed fund, is very proud to support this deeptech gem in the next phases of its development.”*

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About Biomemory

Founded in 2021, Biomemory offers an original solution for DNA data storage, set apart from the competition by its use of long DNA fragments and innovative synthetic biology processes. As opposed to the synthetic chemical and enzymatic solutions, Biomemory is exploring the potential of a third option which consists in using a 100% biological approach.

Biomemory is incubated by Agoranov, accelerated by Bpifrance Le Hub and supported by Wilco and SATT Lutech. It is also financially supported by Bpifrance (NETVA 2022 and i-Lab 2021 awards). Biomemory has been a member of both the DNA Data Storage Alliance since 2021 and the Storage Networking Industry Association since 2022.

For more information, please visit: www.biomemory.com

About eureKARE

eureKARE is an investment company focused on financing and developing synthetic biology innovation across Europe. Driven by the belief that synthetic biology holds the key to many of the world's most pressing health and environmental challenges, eureKARE's experienced team is focused on harnessing Europe's untapped leadership in the field to build the companies of the future. eureKARE is championing a new model of start-up creation and development to create a dynamic ecosystem of early and later stage ventures through its network of biotech studios. eureKARE's studios act as a bridge between academia and industry, helping to catalyze innovations into companies with access to all the ingredients they need to grow, prosper, and bring benefits to society. Led by its influential founders, Alexandre Mouradian and Alan Howard, and powered by a pan-European team, eureKARE has a portfolio of fast-growing companies with the potential to impact our society and address many of the challenges in health and environment.



eureKARE is headquartered in Luxembourg, with presence in France and Belgium. For more information, please visit: www.eurekare.eu

About Bpifrance and the French Tech Seed Fund

Bpifrance is the French national investment bank. It finances businesses – at every stage of their development – through loans, guarantees, equity investments and export insurances. Bpifrance also provides extra financial services (training, consultancy) to help entrepreneurs meet their challenges (innovation, export...).

For more information, please visit: www.bpifrance.fr and presse.bpifrance.fr - Follow us on Twitter: @Bpifrance - @BpifrancePresse

Equipped with 500 million euros, the French Tech Seed Fund acts on behalf of the French State by Bpifrance within the scope of the France 2030 investment plan, aiming to support fundraising for innovative start-ups and very small enterprises (VSEs) with less than 3 years of technology-intensive innovation. Coming from France 2030 and coordinated by Bpifrance, the fund has been counting on certified corporate collaborators, responsible for identifying and qualifying these young entrepreneurs, in addition to acting as a bridge between them and private investors. These corporate contributors guarantee the technological validity of the project and enable public investment through Convertible Bonds of up to 400 million euros and capital provided by private investors. 100 million euros are also earmarked for capital investments beyond the conversion of Convertible Bonds.