Press Release

MIG Capital leads seed financing for French start-up Inbolt

- Inbolt is pioneering novel 3D tracking technology for manual operations in industrial manufacturing
- Renowned co-investors are SOSV, BNP Paribas and the well-known French industrialist Laurent Dassault
- The capital raised allows Inbolt to accelerate market entry

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MIG Capital AG, one of Germany’s leading venture capital firms, today announces the closing of a €3 million seed financing for French start-up Inbolt. Led by MIG, the current round of financing involves SOSV, a renowned global early-stage investor, BNP Paribas Development, the VC arm of the major French bank, and Laurent Dassault, one of France's leading industrialists.

Inbolt is developing a novel 3D tracking system for use in industrial manufacturing to digitally support manual operations and minimize errors. Manufacturing and maintenance in the aerospace and automotive industries, for example, require multiple precise steps. Safety-relevant tasks have to be logged in detail, and until now often by hand. Errors in manual production can result in higher costs for quality control, work repetition, delays, or even accidents.

The 3D tracking module developed by Inbolt combines artificial intelligence and 3D vision and is compatible with all standard industrial tools such as torque wrenches. The technology creates a real-time digital twin of the work steps. This enables the technicians to execute their tasks more efficiently and with fewer mistakes. Costs are therefore significantly reduced. Integrated with the customers’ digital infrastructure, Inbolt's technology represents a key element for the Smart Factory.

Rudy Cohen, CEO of Inbolt, explains: “Our solution for manual operations makes it possible to guide workers in real time when performing operations such as torquing, drilling, sanding and more. Real-time feedback allows users to ensure the quality of their operations and to manufacture products exactly as intended. It is time for tools to get smarter and to better support the workforce.”

Founded in 2019 by Rudy Cohen, Albane Dersy and Louis Dumas, the start-up has already generated interest from leading aerospace and automotive companies such as Airbus and Stellantis. Inbolt’s technology allows its customers to improve productivity, make processes more flexible and digitalize quality assurance. The capital will enable Inbolt to further invest in its market presence as well as accelerate product development.

"Traditionally, productivity and product quality have been seen as opposing forces. Inbolt challenges this paradigm by providing the manufacturing industry with a digital tool that improves quality and productivity simultaneously. We therefore see enormous potential in the company and its talented founding team and look forward to working with them, " said Oliver Kahl, Principal at MIG Capital AG.
About MIG Capital AG

MIG Capital AG (formerly MIG Verwaltungs AG) is one of the leading German VC investors. MIG invests through the MIG Fonds in young deep tech and life sciences companies in German-speaking Europe and beyond. The company has so far invested over €650 million in about 50 companies. MIG's portfolio companies develop innovations in areas such as biopharmaceuticals, artificial intelligence / machine learning, quantum technologies, digitization / IoT, precision medicine and digital health. The MIG investment portfolio currently comprises 30 companies.

MIG's investment team consists of a committed group of experts of engineers, biologists, scientists and investors who use analytical and creative processes to evaluate the risks and opportunities of business models and technologies. Their reputation, experience and network provide excellent access to companies, institutions and decision-makers in order to support the growth of their portfolio companies.

In recent years, MIG AG has successfully sold its portfolio companies SuppreMol (to Baxter in 2015), sunhill technologies (to Volkswagen in 2015), Ganymed (to Astellas in 2016), Siltebra (to Infineon in 2018) as well as Hemovent (MicroPort, 2021), and led BRAIN (in 2017), NFON (in 2018), BioNTech (in 2019) and Immatics (in 2020) to listings on stock exchanges.

For further information, please visit: www.mig.ag, www.mig-fonds.de

About Inbolt

Inbolt is developing a tracking technology based on cutting-edge 3D computer vision algorithms for all industrial production means. The technology is designed to improve productivity, reliability and traceability in industrial manufacturing with the help of cameras that create real-time “digital twins” of each process and customized guidance. The Paris-based company was founded in 2019 after successfully completing a four-month pre-accelerator program at the University of California, Berkeley. Inbolt now works with top companies in the aerospace and automotive industries in France and is in discussions with space, aerospace, rail and automotive manufacturers across Europe, the U.S. and Asia. The company is backed by an array of reputable investors, including MIG Capital, BNP Paribas, SOSV, and the French industrialist Laurent Dassault. www.inbolt.com

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