

## Press Release

### **MIG Capital supports €128 million funding of quantum computer company IQM**

- **Several MIG funds participate in this largest ever funding round raised by a European quantum computer company**
- **IQM will utilize the fresh Series A2 funding to strengthen its international presence, accelerate product development, and further contribute its technology in the fight against the climate crisis**

Munich, 22 July 2022

MIG Capital AG, one of Germany's leading venture capital firms, today announced the closing of a Series A2 funding at its portfolio company IQM, Espoo (Finland). MIG Fonds No. 2, 4, 6, 10, 14 as well as 17 participated in this round of a combined €128m funding, led by World Fund, which is making an initial investment in IQM, plus new investors Varma, OurCrowd, EIC Fund, Bayern Capital, QuIC SPV and Tolfino. This financing round is the inaugural MIG Fond 17 investment in a portfolio company.

The round included participation from MIG as well as further existing investors Tesi, OpenOcean, Maki.vc, Matadero, QED, Vsquared, Salvia GmbH, Santo Venture Capital GmbH and Tencent. Today's funding, which follows a €39m Series A1 funding led by MIG in 2020 also includes €25m of a €35m venture loan from the European Investment Bank (EIB).

The Finnish-German startup IQM is pioneering quantum hardware for the future of computing. Since launching in 2018, IQM has become the fastest-growing quantum computer company and has cemented its position as the European leader in building superconducting quantum computers. IQM is also the only European company that is already delivering full-stack quantum systems. The technology could create up to \$850 billion in value globally over the next 15-30 years, according to [BCG](#).

With one of the largest teams of world-class quantum experts on the continent, IQM seeks to address some of the world's most challenging problems in healthcare, finance, logistics and chemistry. Since the company was founded, IQM's mission statement has been to use its technology for the well-being of humankind and that extends to tackling the climate crisis. In the future, quantum computing will be integral to finding resolutions to climate issues due to the technology's ability to model solutions that would previously be impossible to achieve through current levels of computing power.

To help continue IQM's work, the raised funds will now be used to expand its international business operations, accelerate research, and pioneer new product development.

**Dr. Jan Goetz, CEO and Co-founder of IQM Quantum Computers**, said: "This funding underscores the importance of our mission. It also demonstrates the confidence in our business model and the continued belief in our team's ability to build the future of quantum technologies."

“As an investor from the outset, we are impressed by the speed with which the team around CEO Jan Goetz is reaching significant milestones. This present and extensive funding round creates the financial scope for IQM to rapidly expand its position as the leading quantum computing company in Europe,” added **Dr. Sören Hein, Partner at MIG Capital AG**. “At the same time, with the addition of the new co-investors, proven experts are joining the team, who with their expertise and international network in the field of sustainability, will aid the realization of IQM’s ambitious plans. Particularly noteworthy is the use of quantum computers in the fight against climate change.”

#### About IQM Quantum Computers:

IQM is the pan-European leader in building quantum computers. IQM provides on-premises quantum computers for supercomputing data centres and research labs and offers full access to its hardware. For industrial customers, IQM delivers a quantum advantage through a unique application-specific, co-design approach. IQM is building Finland’s first commercial 54-qubit quantum computer with VTT, and an IQM-led consortium (Q-Exa) is also building a quantum computer in Germany. This computer will be integrated into an HPC supercomputer to create a quantum accelerator for future scientific research. IQM has over 180+ employees with offices in Paris, Madrid, Munich, and Espoo.

#### 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 euros 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 Capital AG realized more than ten successful sales, including more recently the portfolio companies Siltecta (to Infineon, 2018) and Hemovent (to MicroPort, 2021) and led BRAIN (in 2017), NFON (in 2018), BioNTech (in 2019) and Immatix (in 2020) to listings on stock exchanges.

For further information, please visit: [www.mig.ag](http://www.mig.ag), [www.mig-fonds.de](http://www.mig-fonds.de)

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