



## News Release

### Aledia, French Developer of Next-Generation microLED Displays For High-Volume Consumer Markets, Announces €80M Closing of Planned €120M Investment Round

*Company closes first of 3 tranches in Series D round. Backing will be used to complete product development near Grenoble area and create a new display manufacturing facility based on Aledia's proprietary technology of 3D microLEDs.*

**Echirolles, France, Oct. 7, 2020** – Aledia, a French startup that is pioneering a disruptive technology for microLED displays, has closed an €80M first tranche of its €120M D-round financing. The company will use the proceeds to complete its product development and create the first-of-its-kind, high-volume 3D microLED manufacturing facility in the Grenoble area for an estimated capex of €40 million (excluding equipment). Spun out of CEA-Leti in 2012, Aledia uses its proprietary technology to develop LED chips for next-generation displays for laptops, tablets, smartphones, smartwatches, augmented-reality glasses and large TVs.

The Investment Fund *Société de Projet Industriel* (SPI), a fund managed by Bpifrance and underwritten by the French State as part of the *Programme d'Investissements d'Avenir* (PIA), is lead investor in the round and is joined by the majority of the existing strategic investors, including Intel Capital.

"There is a major turning point coming in the \$120 billion per year display market as microLED technology starts to replace the traditional LCD and OLED technologies," said Giorgio Anania, Aledia CEO and cofounder. "In addition to being more efficient and brighter than current alternatives, with better colors, and a faster refresh rate, these new displays will be competitively priced."

He said Aledia is the only company targeting this market with a nanocrystal technology that uses very large-size silicon wafers (200-300mm in diameter) and with processes developed by the microelectronics industry, as opposed to the traditional technology of planar, 2D LEDs built on smaller, layered sapphire substrates of 100-150mm diameter. Aledia's technology is protected by 197 patent families, making Aledia the leading French startup company in France in filed patents.

"Clearly there is significant competition in this market, and this investment allows Aledia to accelerate substantially its development and establish world-class manufacturing capabilities," Anania said. "We are delighted to welcome SPI to our shareholder base, and we are also proud that our largest strategic investors and development partners are all reinvesting in this financing."



"The display industry is a large strategic market of the future, and Aledia is making a very ambitious play to become a leader in this space," said Magali Joëssel, SPI fund director at Bpifrance. "With an investment of over €200 million in equipment over the next five years and plans to grow to approximately 500 employees, Aledia's location in the Grenoble area signals a commitment to establish a world-scale industrial manufacturing facility in France. Bpifrance is pleased to support Aledia in this exciting endeavor."

"In a world where mobile computing has become essential, the need has never been greater for displays which are energy efficient, high definition and readable in all settings - indoor and outdoor. Aledia's nanowire MicroLEDs are a key enabling technology for this next-generation of mobile consumer devices," said Marshall Smith, senior director materials management Intel at Intel Capital. "Intel Capital is pleased to be working with Aledia in helping it bring this technology to market."

Aledia's existing investors include Braemar Energy Ventures, Demeter Investment Partners, the Ecotechnologies fund of Bpifrance, Ingka Investments, Intel Capital, Sofinnova Ventures, Supernova Invest, TEL (Tokyo Electron), Valeo, and several large, additional technology companies.

The financing was managed by Ancoris Capital Partners of New York, with Orrick as legal advisers.

### **About Aledia**

Aledia develops and manufactures microLED displays and components to equip the \$120 billion worldwide display market with next-generation technology. Its proprietary 3D microLED technology uses GaN nanowires on large-area silicon that emit light and can be used to manufacture state-of-the-art displays which deliver better performance at competitive prices compared to current LCD and OLEDs technologies. These improvements include longer battery life on mobile devices, better outdoor readability and faster refresh rates, as well as sharper colors. The company is targeting markets for smartphones, laptops and tablets, augmented reality displays and large TVs. Based in the Grenoble area in France, Aledia has 125 employees. It was spun out of CEA-Leti, the French microelectronics R&D institute, in 2012. Visit [www.aledia.com/](http://www.aledia.com/)

### **About Bpifrance and the SPI 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 extrafinancial services (training, consultancy) to help entrepreneurs meet their challenges (innovation, export...).



Managed by Bpifrance on behalf of the French State as part of the PIA Future Investments Program (*Programme d'Investissements d'Avenir*), the purpose of the SPI fund is to enable industrial projects with the best prospects for business and employment in industrial sectors to find support for their development. The fund acts as a prudent equity investor in project companies with industrialisation projects selected for their growth potential, the industry's current position and their contribution to environmental and energy transition. It therefore constitutes one of the financial levers of the 'New Industrial France'.

For more information, please visit: [www.bpifrance.fr](http://www.bpifrance.fr) and [presse.bpifrance.fr](http://presse.bpifrance.fr). Follow us on Twitter: @Bpifrance - @BpifrancePresse

### **About Intel Capital**

Intel Capital invests in innovative startups targeting artificial intelligence, autonomous vehicles, datacenter and cloud, 5G, next-generation compute and a wide range of other disruptive technologies. Since 1991, Intel Capital has invested US\$12.9 billion in more than 1,582 companies worldwide, and 692 portfolio companies have gone public or participated in a merger. Intel Capital curates thousands of business development introductions each year between its portfolio companies and the Global 2000. For more information on what makes Intel Capital one of the world's most powerful venture capital firms, visit [www.intelcapital.com](http://www.intelcapital.com) or follow @[Intelcapital](https://twitter.com/Intelcapital).

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