



Serena launches Serena Data Ventures II, its new 100 million euro fund, dedicated to the foundations of future technological revolutions.

Paris, 13 November 2023 - ChatGPT, Ethereum... While these artificial intelligence and decentralization applications are hitting the headlines these days, the same does not apply to their underlying technological foundations. Aware of their role in the development of break-through technologies, [Serena](#) created Data Ventures I, in 2017. *"We blazed the trail in our commitment to these underlying technology layers at a time when they were rarely considered by funding providers in Europe"*, explains **Bertrand Diard, Partner at Serena**.

Six years on, Serena is strengthening its position with the launch of Serena Data Ventures II, a new, oversubscribed funding vehicle with more than 100 million euros, supported by institutional investors - including Bpifrance via the Fonds National d'Amorçage 2 [French national Start-up Fund] and the European Investment Fund - and private investors. The fund will be managed by Bertrand Diard, an entrepreneur who started out at Talend - a software developer specializing in data integration, quoted on Nasdaq. The investors team will rely on Floriane de Maupeou, an expert in transformational technology, and Mattieu Lavergne, a former tech entrepreneur. Alongside this, Serena's Operating Team will support the development of start-ups from the fund.

Serena Data Ventures II, pioneer and expert in new software infrastructure

"Technology infrastructures have always been the invisible, but absolutely vital heart of the economy. Yet 80% of investment is focused on the visible part: the application layers", explains **Bertrand Diard**. *"Our standpoint is to address ourselves to the remaining 20%, forgotten by VCs."*

Serena Data Ventures II also intends to focus on three essential building blocks that will transform tomorrow's world:

- **The modern data stack and artificial intelligence (AI)**. Trained AI models form the most significant architectural change in the software field, and from these will come new software to build tomorrow's infrastructure, based on real-time, best performance, greater flexibility, and automation, as well as better data management.
- **Blockchain**. Decentralized and transparent, this technology constitutes a paradigm shift in the way we address data management and trust issues, creating innovative solutions to empower users, build trust between stakeholders, and open up new collaboration opportunities.
- **Quantum computing**. This new generation of computers offers a major opportunity, with their calculating power allowing ever more complex problems to be resolved,

especially in the fields of cryptography, drug discoveries, or climate optimisation and modeling.

Relying on ambitious, visionary entrepreneurs, helping their global growth

*“80% of holdings in Data Ventures I are now present in the United States”, says **Bertrand Diard**. “Our added value lies in the international dimension which we are able to offer very early to the French and European entrepreneurs whom we support”. Data Ventures I has actually seen several of its participants report an annual recurring revenue (ARR) of more than 20 million euros. And for some of them, growth rate exceeds 100% just four or five years after their creation, even in a tough economic climate. In total, the portfolio companies have raised over 350 million euros with well-known funds such as Salesforce Ventures, GGV Capital, Eight Roads or Balderton.*

After providing primer funding for start-ups like Dataiku (which has now achieved unicorn status), Odaseva, Mindee, CybelAngel or Accenta, all AI and data benchmarks today, Serena will continue to invest with the Data Ventures II fund in early-stage tickets between 500,000 and 3.5 million euros. So far, Serena Data Ventures II has already invested in [Koyeb](#) (serverless platform for applications deployment), [Fipto](#) (digital cash management), [Defer](#) (background processing platform) and [Quandela](#) (full stack quantum photonics computer).

Matthieu Lavergne, Partner, will be attending the Web Summit and is available for a conversation!

About Serena

Serena is one of the leading venture capital companies in Europe, managing 750 million dollars. Founded in 2008, Serena invests in early-stage sectors, from Seed to Series B, supporting success for innovative and ambitious entrepreneurs, serving a better world.

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