



EMBARGO UNTIL 10TH NOVEMBER 2020 AT 15.00 EET / EASTERN EUROPEAN TIME

EUROPE IS ON ITS WAY TO QUANTUM LEADERSHIP:

IQM RAISES €39 M IN SERIES A FUNDING



IQM quantum computer design

ESPOO, Finland, 10th November 2020

[IQM Quantum Computers](#) (IQM), the European leader in building superconducting quantum computers, today announced that it has raised €39 M in Series A funding, bringing the total amount of funding raised to date to €71 M.

This ranks among the highest fundraising rounds by a European deep-tech startup within a year. MIG Fonds has led this round, with participation from all existing investors including Tesi, OpenOcean, Maki.vc, Vito Ventures, Matadero QED. New investors Vsquared, Salvia GmbH, Santo Venture Capital GmbH, and Tencent, have also joined this round.

“IQM has a strong track record of research and in achieving high growth. They continue to attract the best global talent across functions and have exceeded their hardware and software milestones. We are thrilled to lead this round and continue to support IQM as the company accelerates its next phase of business and hardware growth,” said Axel Thierauf, Partner at MIG Fonds, and Chairman of the Board of IQM.

Since 2019, IQM has been among the fastest-growing companies in the quantum computing sector and already has one of the world’s largest quantum hardware engineering teams. This funding will be used to accelerate IQM’s hardware development and to co-design application-specific quantum computers. A significant part of the funding will also be used to attract and retain the best global talent in quantum computing, and to establish sales and business development teams.

“Today’s announcement is part of our ongoing Series-A funding round. I am extremely pleased with the confidence our investors have shown in our vision, team, product, and the ability to execute and commercialize quantum computers. This investment also shows their continued belief in building the future of quantum technologies. This is a significant recognition for our fantastic team that has achieved all our key milestones from the previous round. We’re just getting started,” said Jan Goetz, CEO of IQM.

“It is impressive to be a part of the IQM journey and see the progress of their technology. We’re proud to see another startup from Finland making a global impact. IQM will have a lasting impact on the future of computing, and consequently will help solve some of the global challenges related to healthcare, climate change and development of sustainable materials among many others,” said Juha Lehtola, Head of Direct VC Investments at Tesi (Finnish Industry Investment).

IQM delivers on-premises quantum computers for research laboratories and supercomputing centers. For industrial customers, IQM follows an innovative co-design strategy to deliver quantum advantage based on application-specific processors, using novel chip architectures and ultrafast quantum operations. IQM provides the full hardware stack for a quantum computer, integrating different technologies, and invites collaborations with quantum software companies.

“We want to invest in deep technology startups that shape the future and advance society. IQM is the perfect example of a company that is on top of its game; their work on quantum computing will make an impact for generations to come,” said Herbert Mangesius, Founding Partner at Vsquared and Vito Ventures.

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While quantum computing is still under development, governments and private organizations across the world are investing today to retain their competitive edge and become quantum-ready for the future.

The next decade will be the decade of quantum technology, and we will see major breakthroughs with real-world applications using quantum computers in healthcare, logistics, finance, chemistry and beyond.

About IQM Quantum Computers:

IQM is the European leader in superconducting quantum computers, headquartered in Espoo, Finland. Since its inception in 2018, IQM has grown to 70+ employees and has also established a subsidiary in Munich, Germany, to lead the co-design approach. IQM delivers on-premises quantum computers for research laboratories and supercomputing centers and provides complete access to its hardware. For industrial customers, IQM delivers quantum advantage through a unique application-specific co-design approach. IQM has also received a €3.3 M grant from Business Finland and has been awarded a €15 M equity investment from the EIC Accelerator program.

For more information, visit www.meetiqm.com.

Registered office:

IQM Finland Oy
Keilaranta 19
02150 Espoo
FINLAND
www.meetiqm.com

Media Contact:

Raghunath Koduvayur

Head of Marketing and Communications

Raghunath@meetiqm.com

+358504876509

Additional investor quotes:

" We are proud once again to invest in IQM. Quantum computing processors are on the edge of our core scope of investing in scalable B2B software businesses, but this opportunity was too big to miss. We need a strong quantum eco-system to address the next generation of data-intensive computations, which cannot be created without the fastest and most robust quantum machines for real world applications provided by IQM. This is where IQM can be the step change that will foster the future of the industry," said Ekaterina Almasque, Venture Partner at OpenOcean.

"IQM is a game-changer — a company that can play a leadership role in quantum computing, and one that will have a huge positive impact across the world. Quantum computers will also help us with our sustainability goals. We are thrilled to continue to support their ambitious vision," said Ilkka Kivimäki, Partner at Maki.vc.

"IQM's technical innovation, world-class scientific team and drive in building quantum computers have made them a European leader in the quantum computers field. We look forward to supporting them in commercializing quantum computing and achieving more milestones in future," said Dr Ling Ge, Chief European Representative at Tencent.

"IQM's seasoned technical and commercial team, long-term focus on quantum technology for global markets fits in well with our new fund's focus areas. They have created leading technology from Europe and we are proud to join this round," said Helmut Jeggle, Founding Partner and Managing Director at Salvia GmbH.

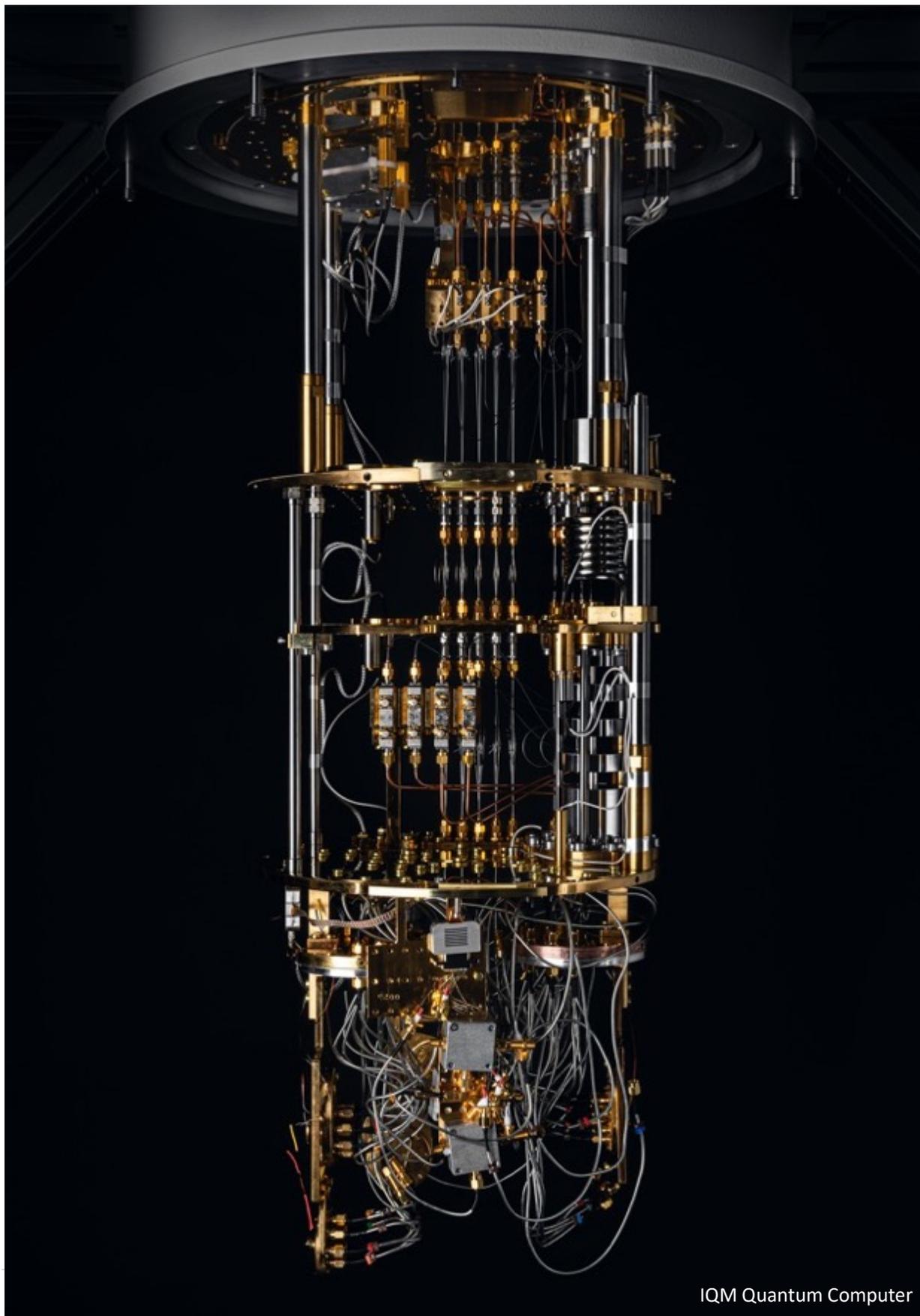
"We believe in partnering with exceptional founders building the next generation of deep-tech global businesses. IQM has done a fabulous job in attracting the best talent and are solving real problems with their innovative approach. Quantum computing is definitely the future," said Johannes Froehling, Deeptech investment activities at Matadero QED.

About IQM:

<https://www.meetiqm.com/company/#aboutus>

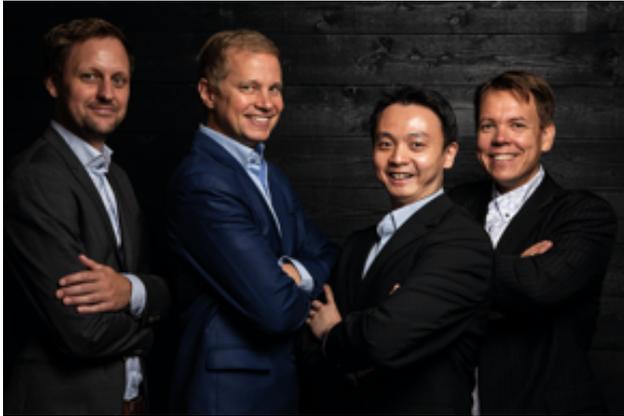
Videos: <https://www.youtube.com/channel/UCvjgSqZiJ715XVH3O3IF93Q>

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IQM Quantum Computer

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Picture 1: Founders: From left to right:

Dr. Jan Goetz, CEO, Co-founder of IQM

Prof. Mikko Möttönen, Chief scientist, Co-founder of IQM

Dr. Kuan Yen Tan, CTO, Co-founder of IQM

Dr. Juha Vartiainen, COO, Co-founder of IQM



Picture 2: IQM Quantum Computer Design



Picture 3: From left to right:

Dr. Axel Thierauf, Chairman of the Board of IQM

Prof. Enrique Solano, CEO of IQM Germany

Dr. Jan Goetz, CEO, Co-founder of IQM