



Press release
La Madeleine, 4th July 2022

Octopus Lab raises 3 million euros with the ambition to become a reference in indoor air quality solutions in France and abroad



Octopus Lab's goal is to reconcile indoor air quality and energy performance in buildings. The Lille-based start-up has just raised €3 million from a consortium of investment funds focused on responsible investment, climate, health and the transformation of the construction sector. This operation will accelerate Octopus Lab's growth and allow it to continue the deployment of INDALO[®] Supervision, a predictive and intelligent building management tool for occupant health and building environmental performance.

Founded in 2017, the innovative startup Octopus Lab is a pioneer in the development of indoor air quality prediction software solutions combining chemical reactivity calculations, artificial intelligence and energy optimization.

Software solutions for environmental health and energy efficiency

INDALO[®], its first indoor air quality modeling software, the only one of its kind in the world, dedicated to building design and renovation, meets the needs of the largest design offices and builders on the market: Bouygues Construction, Equans, Socotec, Egis, Alterea and Ingérop. The tool is now part of the solutions offered by the latest Certivéa HQE standard.

With INDALO[®] Supervision, Octopus Lab targets all types of buildings. Its promise? To guarantee a good air quality to the occupants, to respect the regulatory obligations, to facilitate the maintenance of the HVAC equipment while reducing the energy consumption. Based on the building's technical data, outdoor and indoor air data, and weather data, this intelligent solution forecasts the indoor air quality throughout the day in the building. Thus, it anticipates the right need for air renewal in the premises to ensure the comfort and health of the occupants while avoiding over-ventilation and over-quality, synonymous with energy consumption. Flexible and compatible with any existing equipment in the building, it is easily deployed in schools of 500 m² in small communities as well as in high-rise buildings of more than 20,000 m². In addition, the ease of its installation means that entire cities such

as La Rochelle, Wattignies or Faches Thumesnils can be equipped in just a few weeks. Finally, responding to the problem of air pollution in all types of buildings, the solution will be available on the swimming pool market from next September.

In this post-pandemic and energy transition period, Octopus Lab perfectly responds to the two major societal issues of the moment, which are environmental health and the reduction of the building's carbon footprint. French leader in indoor air quality simulation, Octopus Lab already has more than 100 customers across France and Belgium, and several hundred buildings monitored by INDALO® Supervision.

"Octopus Lab was the winner of our European call for applications "Air Quality Challenge", co-organized with EDF and Impulse Partners. It was on this occasion that we deployed their solutions in a dozen of our office buildings in Paris and in the regions. Their knowledge of indoor air quality and the use of innovative technologies make Octopus Lab one of the leaders in this fast growing market."

Philippe Boyer – Director of Institutional Relations & Innovation

3 million to support growth and accelerate the development of new products

Convinced by the relevance of the Octopus Lab concept, the quality of the management team and the growth of the company, SWEN Capital Partners, Matmut Innovation, Bouygues Construction Venture, BTP Capital Investissement, Nord Creation and Nord France Amorçage have joined Octopus Lab to allow it to expand its team and achieve its deployment objectives in France and internationally.

"Beyond the favorable regulatory developments, the measurement and maintenance of outdoor and indoor air quality have become societal issues.

Octopus Lab offers a real solution to control indoor air quality, a significant issue in the current period. This unique value proposition, a robust technology, the market potential and the high quality of the team convinced us to support this innovative project."

Xavier Le Blan – Director of Retail Activities, SWEN Capital Partners

About Octopus Lab

Resulting from the valorization of a national research project supported by ADEME, the company Octopus Lab was created in 2017 by a former CNRS researcher in air quality, Maxence Mendez, President of the Northern branch of FIMEA (Interprofessional Federation of Atmospheric Environment Professions). Based in La Madeleine (Lille Metropolis), the company currently has 15 employees. It plans to triple its workforce by 2025 for a turnover of €4.5M. Among the 50 best European PropTech startups selected for the European PropTech Association's 2022 challenge, the company won last year's Air Quality Challenge innovation awards organized by Covivio and EDF, as well as Intel as part of its involvement in the 2024 Olympic Games.

About SWEN Capital Partners

SWEN Capital Partners is a leading player in responsible investment in unlisted assets in Europe. With €6.7 billion under management (calculated as cumulative commitments) SWEN Capital Partners offers a wide range of investment programs for institutional and private clients. The company integrates ESG criteria into all of its asset management and has been implementing a climate strategy since 2017. In 2019, it has strengthened its actions in favor of fairer and more sustainable growth by launching its first impact fund dedicated to renewable gas. Its ever-stronger convictions are leading the management company to go further in 2021 by launching its new impact management strategy dedicated to ocean regeneration. SWEN Capital Partners is owned by the OFI groups (whose main shareholders are Macif and Matmut) and by the Crédit Mutuel Arkéa as well as part of its team.

Since January 2022, SWEN Capital Partners is a co-shareholder of the NEC Initiative, a company with an independent mission and developer of a methodology allowing socio-economic actors to measure their contribution to the ecological transition towards a common goal: the construction of a responsible and sustainable economy.

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About Matmut Innovation

With 4.1 million members and 7.8 million insurance contracts under management, the Matmut Group is a major player in the French insurance market. It offers everyone - private, professionals, companies, associations - a complete range of personal and property insurance products (car, motorcycle, boat, home, liability, family protection, health, legal protection and assistance) and financial and savings services (car loans, project loans, loan insurance, savings book, life insurance...). The Matmut Group currently has 6,500 employees. The SGAM Matmut had a turnover of 2.4 billion euros in 2021. The Matmut Group has an ambitious innovation policy, aiming in particular to develop collaborations with players offering players proposing innovations in the value chain of the insurance business. Matmut Innovation is its investment tool which now has 18 holdings in its portfolio.

About Construction Venture

Construction Venture is Bouygues Construction's entity dedicated to start-ups in the sectors of energy transition, industrialization and digitalization of the construction industry.

These innovative and disruptive actors are destined to become strategic partners: to transform technologies into offers, and to anticipate changes in the sector.

Construction Venture implements synergies to make Bouygues Construction a trailblazer and a provider of solutions for the entire construction industry.

Construction Venture supports start-ups in accelerating their development and adding value to their business by providing use cases for their solutions in the construction world. Depending on the project, Construction Venture may also invest in a minority stake.

About BTP Capital Investissement

Created in 1974, BTP CAPITAL INVESTISSEMENT is a venture capital company that invests in equity and quasi-equity in SMEs and SMLs in the construction sector and related activities, and whose shareholders are the main institutions in the profession (Fédération Française du Bâtiment, BTP Banque, SMA BTP and ProBTP). BTP CAPITAL INVESTISSEMENT has a special place because of its in-depth knowledge of the construction sector and its long-term support, thanks to its SCR status and its equity investments, regardless of the environment or the economic situation. BTP CAPITAL INVESTISSEMENT is mainly involved in development operations (internal or external growth) or transmission. Its know-how, experience and the competence of its teams make it a recognized player in its market.

About Nord Création (Groupe IRD)

IRD GESTION is the management company of the IRD Group. It addresses companies from startup to ETI, through 4 investment vehicles allowing to invest from 100K€ to 12M€: Nord Création, Nord Croissance, IRD Entrepreneurs and the FE2T. IRD Gestion also distributes stimulus bonds. The team is composed of 18 professionals, including 12 experienced investors, who provide active and impactful

monitoring of 145 companies. Through its group, IRD GESTION offers its investors a platform of services including a gas pedal, an employer grouping and expertise in human resources.
For more information: www.groupeird.fr

About Nord France Amorçage

Created in 2013, Nord France Amorçage (NFA) is a €36 million co-investment fund wholly owned by the Hauts-de-France Region with the support of Europe and managed by the Siparex Group. Dedicated to financing innovative companies in the region, NFA has invested more than €28 million in 80 companies in all sectors of activity. Covering the whole of the Hauts-de-France region, NFA supports projects in the seed or early development phase with tickets of up to €800,000 in the first round and €2 million in total.

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