

PARIS, January 22<sup>nd</sup>, 2019

## AXA Venture Partners (AVP) raises \$150 million for second Early Stage Fund.

AVP, a venture capital firm investing in high-growth technology companies, announces it has completed the first closing of the second vintage of its Early Stage Fund (AVP Early Stage II) with **\$150 million** (€130 million). The first Early Stage Fund, a **\$110 million** vehicle raised 2015, has now been successfully deployed. The launch of the second Fund confirms AVP's ambition and commitment to early stage venture investing.

The fundraise has generated strong interest from existing and new investors and confirms the differentiation of AVP's approach to venture investment: strong team with deep sector expertise, global presence and ability to add value beyond capital, notably through business development opportunities with the investors of the Fund.

Similar to AVP Early Stage I, AVP Early Stage II will focus on North America, Europe & Israel and will aim to invest in outstanding technology businesses, pre and early revenue, in enterprise SaaS, consumer platform and SME solutions, with particular focus on fintech and digital health. AVP Early Stage II will write initial checks up **to \$6 million** and will support entrepreneurs in their ambition by providing them business development opportunities with AXA and any other relevant corporations.

AVP confirms with this fundraise, its position as a unique platform for investments in technology with **\$600 million** of assets under management (AUM) through three pillars of investment expertise: **Early Stage Fund, Growth Stage Fund** and **Fund of Funds**, allowing its investors to choose the most appropriate solution for tech investing.

AVP's ambition is to become a preferred partner for entrepreneurs looking to grow their business in Europe, North America and Israel. Since 2015, AVP has supported more than **40** companies in the Early and Growth stages with a focus on the following verticals: digital health, cyber-security, enterprise software, artificial intelligence, fintech/insurtech, most recently including investments in early stage companies such as **Hackajob, K4Connect, Futuræ** and growth stage companies like **Zenjob, Phenom People** and **Happytal**.

**Francois Robinet, AVP Managing Partner**, said: *"This fundraise was completed at a record speed with existing and new investors. This is a strong vote of confidence for our team and strategy, and a recognition of what has been achieved with our first Early Stage Fund. We plan to hold*

*a second closing with additional new investors. This fundraise strengthens AVP's positioning as a leading player for ambitious entrepreneurs across Europe and North America."*

#### **ABOUT AVP**

AXA Venture Partners (AVP) is a venture capital fund investing in high-growth, technology-enabled companies. AVP has built a unique investment platform specialized in tech investments with \$600 million of assets under management through three pillars of investment expertise: Early Stage Fund, Growth Stage Fund and Fund of Funds. To date, AVP has invested in 40 Early and Growth equity deals and 6 Fund investments. AVP team operates globally backed by offices in San Francisco, New York, London, Paris and Hong Kong. Beyond investments, AVP provides access to business development opportunities helping portfolio companies to scale globally and accelerate their growth.

#### **ABOUT THE AXA GROUP**

The AXA Group is a worldwide leader in insurance and asset management, with 160,000 employees serving 105 million clients in 62 countries. In 2017, IFRS revenues amounted to Euro 98.5 billion and IFRS underlying earnings to Euro 6.0 billion. AXA had Euro 1,439 billion in assets under management as of December 31, 2017.

For further information, please contact:

Sébastien LOUBRY  
Partner, Business Development  
sebastien@axavp.com  
06.15.31.61.68