

QUANTUM COMPUTING STARTUP PLANQC RAISES 50 MILLION EURO

Monday 8 July, 2024

Munich, Germany — planqc, the European leader in digital atom-based quantum computing, proudly announces the securement of €50 million financing. This substantial Series A investment is led by the European Family Office CATRON Holding and the DeepTech & Climate Fonds (DTCF). Additional financial support is provided by Bayern Kapital, the Max-Planck Foundation, further private investors, existing investors UVC and Speedinvest and it includes a non-dilutive grant from Germany's Federal Ministry of Education and Research (BMBF).

Alexander Glätzle, CEO and co-founder of planqc: "This latest investment round is a strong endorsement of our technology as a leading platform for quantum applications. **The substantial backing places us in a perfect position to take on global competitors with our 'Made in Germany' quantum computers, targeting an emerging market valued at billions of euros.**"

planqc's **unique** technology, built on award-winning **research** at the Max-Planck-Institute for Quantum Optics (MPQ), aims for rapid advancement in the development of **industry-relevant** quantum computers. **The new financing will be utilized to establish a quantum computing cloud service and to develop quantum software for applications in industries such as chemistry, healthcare, climate-tech, automotive, and finance.** Today, planqc is already using quantum machine learning to work on climate simulations or more efficient batteries for **electric vehicles**.

Dr. Torsten Löffler, Investment Director at DTCF: "We are thrilled to invest in a startup that not only leads in high-impact technology but also enables further breakthroughs in most pressing global computational challenges across various industries by offering access to the technology in form of a quantum cloud computing service. planqc's impressive track record in securing contracts – in particular the DLR Tender – and public grants within just 18 months of operations underscores the company's role as a frontrunner in the quantum computing sector both in Europe and globally.

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