

## IMT Digital Fund and IGEU celebrate their 10th anniversary

Paris, September 28, 2022

Ten years ago, Institut Mines Télécom (IMT), Fondation Mines-Télécom and Caisse des Dépôts created the Grandes Ecoles and Universities Initiative (IGEUE) and the IMT Digital Fund to meet funding needs for start-ups. An anniversary celebration was held at the Aéro-Club de France with Claude Imauven, President of Fondation Mines-Télécom, and Jean-Yves Gilet, President of the Grandes Ecoles and Universities Initiative, bringing together all those who have contributed to this successful initiative: beneficiary start-ups, graduate schools and universities, corporate sponsors, honor loan funds and the volunteers on their approval committees. Nicolas Dufourcq, General Director of Bpifrance, a key partner in the program, reaffirmed his support for the initiative and shared his strategic view of the economic challenges of business creation based on innovation.



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*"We are very proud to have been one of the first groups of public schools to set up incubators and an honor loan program for start-ups. Institut Mines-Télécom has an important role to play by providing comprehensive support to create and assist businesses in all ways, and more broadly in accelerating innovative start-ups."* **Odile Gauthier, Executive Director of Institut Mines-Télécom,**

**The IMT Digital Fund is the leading fund of the initiative,** with over 150 start-ups from incubators at Institut Mines-Télécom schools supported through €6 million in funding.

**Since the IGEUE was founded in 2012, a total of over 350 start-ups have been supported through its 10 managed funds, and 550 entrepreneurs have received €13.5 million in funding.**

*"We have been able to support entrepreneurs thanks to our corporate sponsors, who decided to team up with us 10 years ago to commit to financing this honor loan fund: Nokia, Orange, BNP Paribas, Accenture, Dassault Systèmes, Airbus and Sopra Steria."* **Claude Imauven, President of Fondation Mines-Télécom.**

## Steady growth for IGEU

The IMT Digital Fund was followed by nine other funds. The steady growth of IGEU illustrates the excellence; rigor, vitality, energy and effectiveness of this initiative designed to support entrepreneurship at Grandes Ecoles and Universities. In the last two years, IGEU has launched three new funds: the IMT Industry & Energy 4.0 Fund, the Sorbonne Paris Nord Fund and the Kedge Business School Fund, adding to the previous member funds – Arts et Métiers, Dauphine, International Sud, ISEP, ESSCA, Eiffel Descartes and ESTIA – to bring the total number of funds to 10.

*“Our core commitment is to the start-ups and entrepreneurs we support. Every day, we seek to provide further support for these driven men and women and expand our presence throughout France by creating new funds and programs with Grandes Ecoles and Universities. Under the aegis of Initiative France and with support from Bpifrance, IGEU upholds the statement: 'Bringing your business idea to life!' ”* **Jean-Yves Gilet, President of IGEU**

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## Start-ups at the heart of this event

Emblematic start-ups supported by the funds attested to the importance of this funding initiative. These loans come at a key moment. They present many advantages, such as providing legitimacy or leverage effects.

**Getting to know Pyxo, supported by the IMT Digital Fund!** In a few words, Benjamin Peri, CEO and co-founder of Pyxo, presented his solution, combining advanced expertise to support stakeholders, such as major restaurant and retail chains, with a commitment to zero waste and reusable packaging.

This project was supported by more than one fund, allowing it to raise over €7 million.

**A closer look at Alvie, supported by the IMT Digital Fund!** Edita Bezegova, co-founder and CEO of Alvie, which specializes in agritech, asserted her determination to transform how we protect plants and her goal of reducing the chemical products we use on them by 70%. Agricultural science, big data and digital technology are tools for achieving this aim.

In 2021, Alvie was able to complete its first funding round, which raised nearly €1 million.

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## History of the fund

**Created in late 2011 under the aegis of the Grandes Ecoles and Universities Initiative (IGEU) association, the IMT Digital Fund for honor loans is co-financed by Fondation Mines-Télécom, Bpifrance and Revital'Emploi.** These loans for entrepreneurs ranging from €10,000 to €60,000 are interest-free and require no personal guarantee. They play a **key role in the development of innovative start-ups** aiming for rapid expansion in France and abroad. These loans, which may be cumulated with other loans, lend legitimacy to projects and are accompanied by technical expertise from incubators at IMT schools.

### About Fondation Mines-Télécom – [www.fondation-mines-telecom.org](http://www.fondation-mines-telecom.org)

Fondation Mines-Télécom, a foundation recognized as being of public interest, supports the development of IMT and its eight graduate schools in their training, research and innovation missions. It groups together over 90 corporate partners and 3,000 private donors who are committed to supporting practical projects with high technological, industrial and societal impacts, within the fields of digital technologies, energy and the industry of the future, as well as solidarity with students. Fondation Mines-Télécom, with the support of companies including its founding partners (BNP Paribas and Orange) graduates and parents of students, finances some ten programs in the areas of training (scholarships, open innovation program for students, MOOCs), research (theses, excellence awards, Franco-German Academy and teaching-research chairs), innovation (honor loans for start-ups and support for incubation) and foresight (intelligence booklets) as well as initiatives to support the development of IMT schools (grants, social diversity, state-of-the-art equipment, support for international mobility).

### About Institut Mines-Télécom [www.imt.fr](http://www.imt.fr)

Institut Mines-Télécom is France's leading public group of engineering and management graduate schools, under the supervision of the French Ministry for the Economy, Industry and Digital Affairs. The public higher education and research institution is made up of eight public graduate schools: IMT Atlantique, IMT Mines Albi, IMT Mines Alès, IMT Nord Europe,

Institut Mines-Télécom Business School, Mines Saint-Étienne, Télécom Paris and Télécom SudParis and two subsidiary schools: EURECOM and InSic. It leads and develops a rich ecosystem of partner schools, economic, academic and institutional partners, and players in training, research and economic development. Created in the 19th century to meet France's economic and industrial development needs, Institut Mines-Télécom graduate schools have accompanied every revolution in industry and communications. Through research and training of engineers, managers, and PhDs, Institut Mines-Télécom takes up the major industrial, digital, energy and ecological challenges in France, Europe and around the world. Nowadays, with its schools Institut Mines-Télécom is working to imagine and create a world that combines science, technology and economic development with respect for the planet and for the women and men who live on it. It is recognized by 2 Carnot Institute accreditations and trains over 13,300 students each year.

**About the Grandes Ecoles and Universities Initiative**<https://www.initiative-grandesecoles.fr/>

IGEUE brings together a diverse ecosystem committed to supporting entrepreneurs through its members: Universities, Grandes Ecoles and research centers who have implemented a policy to support entrepreneurship and set up an incubator. Created in 2012, at the initiative of the CDC Group and IMT, as a "pilot" platform, IGEUE has continuously grown and changed in order to support its partners and commit to innovative entrepreneurs. IGEUE now manages 10 honor loan funds, including those of Institut Mines Télécom (IMT Digital Fund and IMT Industry & Energy 4.0 Fund), from the decision to grant loans by the Approval Committee for each fund up to the implementation of the honor loans and the lifetime of these loans. IGEUE therefore provides the missing link for seed funding for innovative start-ups founded through Grandes Ecoles, Universities and research centers. IGEUE is a member of the Initiative France network, the number one network for support and honor loan funding for entrepreneurs. Since 2021, IGEUE honor loans have been co-financed by Bpifrance, which replaced CDC as a key partner.