



ASML participates in new Dutch deep-tech fund of €100 million

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With the creation of DeepTechXL Fund I, the Dutch province of Brabant gets a unique fund which will invest in promising Dutch deep-tech startups and scale-ups.

Veldhoven, the Netherlands

Strategic investors and co-initiators of the fund include ASML, Philips, Brabantse Ontwikkelings Maatschappij (BOM) and research institute TNO. PME Pension Fund and Invest-NL will also invest in the fund. DeepTechXL Fund I aims for a minimum fund size of €100 million. The fund also received a €9 million loan from the Dutch government institute RVO (Rijksdienst voor Ondernemend Nederland), specifically allocated for early-stage seed investments.

'Deep-tech' is a category of advanced enabling technologies developed at research facilities to address the grand societal challenges as defined by the UN's Sustainable Development Goals in the areas of healthcare, energy transition and sustainability, security and food. Deep-tech innovation enables long-term sustainable economic success and creates high value-add employment in the advanced high-tech manufacturing industry.

Necessity

The Brainport region is the tech hotspot of the Netherlands and north-west Europe. Yet, many deep-tech startups spend on average more than 50% of their time raising early-stage funding, since many existing investors lack the specific knowledge to judge the technology potential for future business impact. As a result, each year dozens of promising deep-tech propositions remain unexplored in the Netherlands.

Investing partners

The fund team of experienced venture capital entrepreneurs engages in an unique strategic collaboration with leading tech corporates from the industry, regional and national investors and Dutch research institutes, aiming to offer promising deep-tech ventures access to the combined financial-innovation ecosystem to stimulate innovation, accelerate growth and make positive impact.

The fund received investments from ASML, PME Pension Fund, Invest-NL, Philips, BOM and TNO. The investments of ASML, Philips and PME Pension Fund are an important signal of the Dutch sector partners and their strong commitments to provide considerable contributions to further strengthening the Dutch deep-tech manufacturing industry. Invest-NL, BOM and TNO already belong to the most active players in deep-tech innovation in the Netherlands. In addition to the industry sector and impact investors, Dutch family offices and the fund manager itself are also participating in the fund.

Specifically for seed investments, DeepTechXL received a €9 million loan from the 2021 RVO tender "Seed Capital Deep Tech" of €21 million in total.

DeepTechXL Fund I expects to make approximately 20 early-stage seed investments and 15 follow-on investments to finance growth. As such, the fund aims to provide funding and support throughout the lifecycle of promising deep-tech ventures.

Support

Due to the intrinsic complex nature of deep-tech venture-building, access to finance alone is not enough. Therefore, DeepTechXL aims to be much more than just an investment vehicle. Together with the investing industry partners, the fund provides deep-tech startups and scale-ups access to knowledge, network, technology, licenses and business development support. The fund aims to introduce launching customers, find partners in the supply chain, assist in the entry of new markets and scaling up in manufacturing. DeepTechXL originates from and will closely work together with HighTechXL, the prestigious deep-tech venture-builder also supported by ASML, Philips, TNO and BOM.

Industry partners

The fund operates from the High Tech Campus Eindhoven in the middle of the Brainport high-tech ecosystem, a unique, highly concentrated cluster of knowledge institutes, tech companies, supply chain partners, co-investors and hundreds of tech experts providing active support. DeepTechXL is a long-standing desire of regional stakeholders and sector partners to provide leverage in creating sustainable high value-add employment. Due to the involvement of leading tech companies, the initiative will help attract entrepreneurial tech talent.

"Through continued investment in long-term innovation, ASML plays an active role in further strengthening the sustainable competitive edge of our unique Brainport ecosystem. The fact that DeepTechXL can intensively tap into the strong deep-tech

knowledge base and experience in the region makes this initiative stand out. In this way, we are establishing the much needed combination of access to knowledge, talent and finance for promising deep-tech startups and scale-ups in the Netherlands,” according to Peter Wennink, President and CEO ASML.

About ASML

ASML is a leading supplier to the semiconductor industry. The company provides chipmakers with hardware, software and services to mass produce the patterns of integrated circuits (microchips). Together with its partners, ASML drives the advancement of more affordable, more powerful, more energy-efficient microchips. ASML enables groundbreaking technology to solve some of humanity's toughest challenges, such as in healthcare, energy use and conservation, mobility and agriculture. ASML is a multinational company headquartered in Veldhoven, the Netherlands, with offices across Europe, the US and Asia. Every day, ASML's more than 33,100 employees (FTE) challenge the status quo and push technology to new limits. ASML is traded on Euronext Amsterdam and NASDAQ under the symbol ASML. Discover ASML – our products, technology and career opportunities – at www.asml.com.

Contact information

Monique Mols

Head of Media Relations

[+31652844418](tel:+31652844418)

Ryan Young

Media relations manager, US

[+1 4802058659](tel:+14802058659)