

PRESS RELEASE

PhotonFirst successfully closes 11M Series A funding

Dutch photonics scale-up to execute roadmap to IPO in 2025

Alkmaar/Eindhoven, December 2, 2021 – PhotonFirst International, a leading pioneer in integrated photonics sensing solutions for advanced applications, announced to have successfully closed its Series A funding. Jointly, their largest shareholder, Amsterdam based private equity firm Active Capital Company, and new investor PhotonDelta have jointly committed 11 million Euro to fund the 5-year business plan of the company. Simultaneously, Board members Ilko Bosman (CFO) and Daan Kersten (CEO) have co-invested and the entire PhotonFirst team will participate through a phantom stock program. The majority of the investment will be used for next generation technology & product development and expansion of the commercial footprint worldwide. The deeptech company plans for an IPO in 2025 as global innovation leader based on its 15-year heritage in integrated photonics.

'We are grateful and proud that both Active Capital Company and PhotonDelta have confirmed our ambitious 5-year plan and team-up with us to successfully execute on it', Daan Kersten, CEO said. 'As proven solid partners, we have the backing that will allow us to focus on accelerating our commercial efforts while continuing to build on our technology', added Ilko Bosman, CFO of PhotonFirst.

'We believe in the vision and strategy of PhotonFirst and see great potential in scaling the technology. The Board has demonstrated their execution power and is on track to deliver on the plan, we are confident our funding allows them to accelerate and expand, according to Victor Schols, partner of Active Capital Company. 'PhotonFirst is a global frontrunner in integrated photonics sensing solutions. This company represents perfectly what the PhotonDelta ecosystem is all about: inventing, developing and manufacturing world class products that make a difference. We are proud to invest in this team and become part of their success, concluded Ewit Roos, CEO of PhotonDelta.

End of press release

More information

More information can be found on the www.photonfirst.com website.



PhotonFirst International

Pyrietstraat 2a, NL 1812 SC Alkmaar, The Netherlands

Tel: +31 85 0076700

www.photonfirst.com

Contact

Ir Daan A.J. Kersten MBA

Mobile: +31 653 400630

E-mail: daan.kersten@photonfirst.com

About PhotonFirst

Since 2006, PhotonFirst is unlocking the power of the photon to measure temperature, strain, pressure and shape. It is our ambition to become the global innovation leader in integrated photonics sensing and OEM's partner of choice for advanced applications. We support our customers to develop new or improved (better, faster, cheaper, more efficient) photonics sensing solutions and have everything needed in-house to industrialize, produce, scale, certify, supply and service these subsequently. Our front-row position in validation of new technology is ensured through an ambitious research and innovation agenda and partnerships with leading institutes. We measure the world.

www.photonfirst.com