







PRESS KIT FRENCH TECH NEW YORK CITY

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EDITORIAL

BY EMMANUEL MACRON,
MINISTER FOR THE ECONOMY, INDUSTRY AND DIGITAL AFFAIRS

AND AXELLE LEMAIRE,
MINISTER OF STATE FOR DIGITAL AFFAIRS

For some years now the French startup scene has enjoyed incredible momentum. It occupies top rankings in Big Data, the IoT, the collaborative economy and in biotech. Paris is on the way to becoming a world startup capital.

France is building a future for itself and is playing the innovation card by concentrating on startups. The aim today is to nurture the emergence and growth of companies which will be our major international enterprises of tomorrow,

The French government has made radical choices in favour of innovation. It has, for example, maintained and extended the most favourable corporate tax credits in Europe for research and innovation. This government commitment is also evident in the creation of "French Tech", a public sector initiative to support its startups and help them expand throughout the world.

France's vision for supporting the emergence of world-wide startups depends on fostering an international perspective: the aim is to encourage the free movement of companies, talent and investment.

First of all, France wants to welcome startups into its home territory. For example we are inviting entrepreneurs from around the world to come and develop their startup in Paris, and to that end France is launching a major international competition which will offer 100 French Tech Tickets a year, a welcome pack including a visa, a financial award for founders, free office space in an incubator and an English-speaking administrative advisor.

France also wants to encourage its startups to conquer the world. France has an extraordinary advantage - its technical diaspora. There are large numbers of French entrepreneurs and developers working on an international basis throughout the world and in particular in the United States. And without doubt, they also represent French Tech.

And now the French entrepreneurs in New York are getting organised and, in partnership with our locally-represented institutions, are launching **French Tech New York**. This **French Tech Hub** will form a bridge between the New York ecosystem and the French ecosystem and will speed the pace of exchanges between startups and talented individuals on both sides of the Atlantic.

Last year the President of the Republic inaugurated a first French Tech Hub in San Francisco, and today we are pleased to announce the opening of the New York Hub. Many others will follow, on every continent.





In recent years the French startup ecosystem has shown remarkable dynamism, driven by a new generation of entrepreneurs, investors, engineers, designers and many other talented individuals. This domestic momentum has a name – "French Tech" – and French startups have rallied around this emblematic moniker. "French Tech" is also the label applied to the public sector policy of providing support for this ecosystem. Today there is no doubt that France has now reached a tipping point.

This is clearly evident in Paris where, with a strong political will providing the driving force, there are now more than 40 business incubators, soon to be joined by the world's largest incubators: Le Cargo (15 000 m²) and La Halle Freyssinet (33 000 m², 1000 startups, 80 co-working spaces and 20 fablabs). More than 1500 startups are being created each year, the number of success stories is mounting and Paris is showing an exceptional level of dynamism and this is acknowledged and reflected in its international rankings: As the world's leading city for "intellectual capital and innovation" (PwC Cities of Opportunity ranking, May 2014), and "the City with the most dynamic economy in the Eurozone)", Paris carried off the prize for the "dynamism of its innovation market" in terms of the number of funding rounds and transactions. It is in the top 6 cities worldwide (CB Insights, "The Next Silicon Valley"), November 2014.

Paris is located less than three hours' flight time from every European capital. Its unique position and the presence of top universities, world-ranking research labs, major companies and business incubators give the city tremendous appeal.

KEY FIGURES

- → France is the European country with the highest number of high-growth companies for the 4th year in a row (Source: Deloitte Technology Fast 500 EMEA)
- → France is Europe's 2nd most active venture capital market (source: Clipperton)

RECENT SUCCESS STORIES

- → 2 IPOs listed on Nasdaq in the last two years: DBV valued at more than 1.5 billion euros and Critéo at more than 1 billion euros
- → 5 funding rounds of more than 80 million dollars since 2012 in Paris
 - OVH, 295 million dollars in December 2014 (debt)
 - Deezer, 112 million dollars in October 2012 (Access Industries, ID Invest)
 - Sigfox, 112 million dollars in February 2015 (dinvest Partners, Elaia Partners, Intel Capital, Ixo Private Equity and Partech)
 - Blablacar, 100 million dollars in July 2014 (Index ventures, Accel Partners, ISAI and Lead Edge Capital)
 - Saranza, 98 million dollars in June 2014 (Bpifrance, HLD)
- → 8 other startups have raised more than 30 million dollars since 2013
- → a combined total of 25+ acquisitions of startups in 2013 and 2014, including La Fourchette by Trip Advisor, A Little Market by Etsy and Neolane by Adobe.





1. THE FRENCH TECH HUBS: BUILDING BRIDGES TO INTERNATIONAL ECOSYSTEMS

A French Tech Hub is a bridge built between a major international metropolis and France.

More specifically, it is a programme which aims on the one hand to facilitate and accelerate startups from France in a particular location and on the other to facilitate access to France for startups, investors and talented individuals.

This programme is operated by a community of French entrepreneurs and investors already installed in that location and supported by the French government.

The locations being targeted for extending the French Tech Hub programme are, on the one hand, the most dynamic international metropolitan areas in terms of innovation and on the other, with an eye to the future, those locations which could have very strong potential in 5 or 10 years' time.

"French Tech Hub" is the label which has been assigned to this programme by the French government.

A French Tech Hub has 4 objectives:

- 1. To structure and to combine the efforts of the French technical diaspora in a metropolitan area under the French Tech banner and to create virtuous synergies with the French ecosystem (by facilitating funding, mentoring, networking and recruitment and to increase the visibility of the Tech diasporas).
- 2. **To provide a simplified point of entry for French startups** who want to develop their business overseas by bringing together the details of all the ecosystem actors and all support programmes on a web portal.
- 3. **To accelerate the growth of French startups in a particular location** thanks to entrepreneurmentors capable of advising entrepreneurs and pointing them in the right direction.
- 4. Make local actors (investors, entrepreneurs, companies, the media, talented individuals) aware of French Tech and showing them the many opportunities which are available in France (recruiting top talent, investment opportunities, opportunities for setting up in business, sourcing startups and the latest news on French Tech).

French Tech New York, the French entrepreneurial community in New York, will be the first to bear the label "French Tech Hub". This will be announced by Axelle Lemaire, the Minister of State for Digital Affairs, and Emmanuel Macron, the Minister for the Economy, Industry and Digital Affairs at the French Touch Conference to be held in New York on 24-25 June.

To date, 6 other projects have been prepared by entrepreneurs and are currently under study: Cape Town, Santiago, Barcelona, Hong Kong, Taiwan and Tokyo.





2. FRENCH TECH NEW YORK: A BRIDGE FOR STARTUPS BETWEEN NEW YORK AND FRANCE

At the present time there are more than a hundred French-run startups located in New York City, mainly in the areas of AdTech, eCommerce, Media and SaaS. A number of these startups have achieved great success in the United States, such as Critéo, which was first listed on the Stock Exchange in 2014, or more recently Sunrise, a calendar for mobile phones created in New York at the beginning of 2013 by a Frenchman, Pierre Valade, and a Belgian, Jérémy Le Van, and acquired by Microsoft for 100 million dollars.

According to Frédéric Montagnon, CEO of Secret Media and leader of the French Tech NYC project:

"In the space of 5 years an incredible ecosystem has sprung up in New York City: entrepreneurs from around the world come here in order to innovate, bringing with them technologies covering the entire spectrum of the media, advertising, finance, commerce, fashion, art and corporate software. The French have played a particularly active role in this transformation: 7% of startups in NYC which have attracted venture capital were founded by Frenchmen."

Three-quarters of these "Franco-American" startups are based on a common model, namely, having their R&D activities in France and the rest of their activities (commercial development, marketing) in New York.

In the words of **Benoit Buridant, the founder of Frenchfounders**, a club of 900 expatriate French entrepreneurs and company heads:

"Worldwide, 50% of our members have been expatriates for less than 5 years. In the USA, 50% have been here for less than 3 years. Our technology entrepreneurs are all coming to New York in search of a global market at a time when it is still possible to make your mark quickly."

These figures provide encouragement for others in France, and more and more entrepreneurs see NYC as a key stage in growing their business in the USA. Whether they are planning to set up in New York or are already there, French entrepreneurs regularly express their need for the existing network to be more structured, and in particular they want to be able to take advantage of an entry point which will enable them to discover the New York ecosystem and to have an exchange with other French nationals about their transatlantic experience.

Meanwhile in the other direction, France, as an investment location and a historic partner for the United States, is increasingly attracting the interest of New York actors. For example, Union Square Ventures very recently made only its second investment in the whole of Europe in the company *La Ruche qui dit oui* ("The Hive that Says Yes"). The increasing number of high-growth startups in France is a source of new opportunities in Europe for New York entrepreneurs, investors and talent.





THE ACTORS OF THE FRENCH TECH NEW YORK PROJECT

A network of around 80 entrepreneurs, investors, engineers, company heads and major French Tech enterprises gathered around a core of "entrepreneur ambassadors": Frédéric Montagnon, CEO of Secret Media, Jonathan Benhamou, CEO of People Doc, Alban Denoyel, CEO of Sketchfab, Loïc Moissand, CEO of Synthesio, Matthieu Nouzareth, CEO of FreshPlanet, Fabrice Sergent, CEO of Bandsintown and Mathieu Valoatto, CEO of Curioos.

All the French public actors already in place to accelerate the development of French startups: the French Consulate-General, Foreign Trade Advisers, the Regional Economic Service, the Office for Science and Technology and the cultural sections of the Embassy, Bpifrance and Business France.

All the private initiatives being conducted by the diaspora in support of the local growth of French Tech: **Frenchfounders, Spark Labs, While42.**

AN ENTRY POINT TO THE NEW YORK ECOSYSTEM FOR FRENCH STARTUPS

The <u>nyc.lafrenchtech.com</u> website provides an entry point for French entrepreneurs, investors and engineers looking to develop their business in New York City.

The purpose of the site is to assist French entrepreneurs who want to expand their business abroad and to find suitable local contacts, and to give greater visibility to French Tech startups and to promote the effectiveness of a new model (R&D in France and development of the company's activity in the U.S.).

The website will bring together:

- all the support programmes available to help French entrepreneurs develop their business in NYC
- a list of the names and contact details of the French Tech actors already based in New York (startups, investors, institutions, partners)
- a list of *French Tech NYC* mentors who can offer free advice and guidance to French entrepreneurs who want to grow their business in the U.S.
- a list of FAQs which will answer the initial queries of French entrepreneurs who are aiming to develop their business in New York
- French Tech NYC events
- All the latest news from French Tech NYC

French Tech Discovery Tours: a programme for foreign investors who want to discover the French Tech ecosystem.

Paris French Tech Ticket: a programme for foreign entrepreneurs who want to set up or develop a startup in Paris.





3. THE PARIS FRENCH TECH TICKET



The "French Tech Ticket" programme is aimed at international entrepreneurs who are in the process of creating or who have already put together an ambitious startup project and who want to develop this project in Paris.

The programme targets entrepreneurs from all over the world who may or may not already be in France, for example they may be completing their education and are looking to create a startup. Teams must comprise one to three founding members, with a maximum of one French person per team.







DETAILS OF THE WELCOME PACK:

- A fast-track procedure to obtain a residence permit
- Prize money of €12 500 for 6 months. This award may be renewed once only (i.e. €25 000 for a full year). Each member of the project team will receive this prize.
- Free space in a partner incubator:
 - A dedicated workspace will be provided
 - Access to events and training sessions provided by the incubator network
 - Access to a senior mentor to support the growth of the startup
- Dedicated meetups
- An English-speaking Help Desk to assist winners in dealing with administrative procedures
- Personal relocation assistance with the Paris Landing Pack (designed to help foreign entrepreneurs set up in Paris)
- Preferential rates on Air France flights. A Gold loyalty card and advertising for the startup with Air France.

An online procedure for submitting applications and selecting candidates by means of a questionnaire which will be available from 24 June 2015 on the www.frenchtechticket.paris website and a video pitch, on the basis of which eligibility will be decided. In selected cases this will be followed by a videoconference.

The competition will close when 500 application forms have been received

The 50 winning candidates will arrive in Paris in January 2016





4. FRENCH TECH ENTREPENEURS WHO MADE IT IN THE US



Name / Surname : Solomon Hykes

Title: Founder & CTO

Company: Docker

Valuation of the company: \$1B

Total funding: \$150M

Exit? No

Mini-bio: A former student of the Epitech school (class of 2006), Solomon Hykes creates DotCloud in June 2010, based on a PaaS model which helps developers code their apps more easily. The project also got the support of Y Combinator.

In March 2015, the company takes a new turn to focus on the development of its open source solution, Docker, which will from then on set a new standard and raise \$15M to speed up growth and create a package of business services centered around Docker. Today, the company is valued at \$1B.

https://www.crunchbase.com/organization/docker



Name / Surname : Renaud Laplanche

Title: Founder & CEO

Company: Lending Club

Valuation of the company: \$5,4B

Total funding: \$392.2M - Funding Rounds: 13

Exit: New York IPO in 2014

Mini-bio: Renaud Laplanche founded Lending Club in 2007. Born in Montpellier, he studies law before obtaining a master's degree in HEC in Paris, then attends the London School of Economics and joins the law firm of Cleary Gottlieb Steen & Hamilton. In the late 1990s, the firm sends him to New York. At that same time period, the entrepreneur sets up a first company: TripleHop Technologies. In 2006, Renaud Laplanche launches Lending Club which is to become the American pioneer of private money lending.

https://www.crunchbase.com/organization/lendingclub







Name / Surname : Jérome Lecat

Title: CEO

Company: Scality

Valuation of the company: is planned for 2017

Total funding: \$35 Million in 4 Rounds from 10 Investors

Exit ? No, but distribution agreement with HP 2014.

Mini-bio: Holding a degree from the Ecole Nationale des Ponts et Chaussées and a PHD in cognitive sciences, 48 year-old Jérôme Lecat has so far set up 3 companies. First, Internet-Way (one of the first internet service providers in France), which he sells in the late 1990s, then message composer Bizanga (sold in 2010 to Cloudmark). En 2009, in San Francisco, he launches Scality, one of the world's leading mass data storage software.

https://www.crunchbase.com/organization/scality



Name / Surname : Ludovic Le Moan

Title: CEO

Company: Sigfox

2015 Revenue: between 5 and 6 million in turnover (anticipation) Valuation of the company: Sigfox and its investors didn't disclose the valuation implied by the new investment, but people close to the company said it was in the hundreds of millions of euros.

Total funding:: \$151.3 Million in 4 Rounds from 14 Investors

Exit? SigFox, which received several buyout offers but has so far declined them.

Mini-bio: Originally holder of a certificate of professional competence in lathe operations and strongly at odds with the school system, Ludovic Le Moan however becomes an engineer and creates Anyware Technologies which he sells for more than €10M in the late 2000s. Encounter with engineer Christophe Fourtet then leads to the creation of Sigfox in 2009. It's goal? Create the world's largest low bandwidth operator for connected objects. In 2015, the company announces it has raised \$100M from a pool of investors.

https://www.crunchbase.com/organization/sigfox







Name / Surname : Jean-Baptiste Rudelle

Title: CEO & Co-founder

Company : Critéo

Valuation of the company: More than a billion dollars of valuation

Total funding: \$63.4M - Funding Rounds: 4

Exit ? Not yet, but Publicis wants to acquire Criteo. In April 2014 Criteo has announced the acquisition of the French startup AdQuantic. Nasdag IPO in 2013.

Mini-bio: Jean-Baptiste Rudelle discovers IT in 1984 on an Apple 2 computer, pursues his studies at Supélec, in Paris and then at the Imperial College of London. In 1999, he teams up with two former colleagues (Jean Charbonnier and Francis Cohen) to launch Kiwee. The Critéo start-up is then launched in 2005. It is the result of an encounter with two former Microsoft engineers (Romain Niccoli and Franck Le Ouay). Together, they create a recommendation service, first for movies, then for online merchants products. After raising €7M, Criteo then opts for a cost-per-click advertising model and then really takes off. JB Rudelle insisted that all of the employees also be shareholders of the company. Now strong with €63.4M raised over time, the French start-up got listed on the Nasdaq in 2013.

https://www.crunchbase.com/organization/criteo



Name / Surname : Jonathan Benhamou

Title: Founder and CEO

Company: Peopledoc (Solution provided by Novapost)

Total funding: \$19.5 Million in 2 Rounds from 3 Investors

Exit? No

Mini-bio: Jonathan Benhamou honed his skills at HEC, Paris, where he graduated in 2007. That same year, he launches the Nova Post start-up: a HR digitization platform enabling an easier, more dynamic and automatized management of the HR administrative processes. Novapost has been doubling its turnover each year since 2010 and has settled in the US at the end of 2013 under the name PeopleDoc Inc.

https://www.crunchbase.com/organization/peopledoc







Name / Surname : Pierre-Henri Benhamou

Title: CEO & CSO

Company: **DBV Technologies**

Valuation of the company: 895.18 M€

Total funding: \$28.2 Million in 2 Rounds from 5 Investors

Exit? No but Gilbert Dupont analyst firm believes that the purchase of DBV Technologies remains valid. NYSE Euronext IPO in 2012

Mini-bio: Pierre-Henri Benhamou co-founded DBV Technologies S.A. in 2002 and serves as its Chairman and Chief Executive Officer. Dr. Benhamou has held a number of senior clinical positions including Senior Consultant at St Vincent de Paul Hospital in Paris. He also served as Chief Medical Officer of DBV Technologies. From 1989, he took up a position at the Centre for Digestive Exploration of Infants at the Surgical Clinic of Boulogne-Billancourt where he specialised in paediatric ...

https://www.crunchbase.com/organization/dbv-technologies

Name / Surname : Bertrand Diard

Title: Co-Founder and Chief Strategy Officer

Company: Talend

Total funding: \$101.6 Million in 6 Rounds from 7 Investors

Exit ? No but, 1 Acquisition (Sopera) in 2010.

Mini-bio: Bertrand Diard is the co-founder and CEO of Talend, an open source publishing tool, specialized in data management and application integration, today operational in 8 countries. In 2010, for its fourth and largest fund raising (\$34M), Talend seduces Silver Lake. Bertrand Diard is also the chairman of the Big Data Committee and administrator of Afdel. In 2013, he steps aside from his CEO position in favor of Jim Foy to become chief strategy officer.

https://www.crunchbase.com/organization/talend







Name / Surname : Yseulys Costes

Title: Co-Founder & CEO

Company: 1000mercis

Valuation of the company: 130.22 M€ - Alternext (Euronext Paris)IPO

in 2006.

Exit ? No, but 1000mercis acquired Matiro for 700.000€ in 2013

Mini-bio: CEO and founder of company 1000mercis in February 2000, Yseulys Costes holds a master's degree in management science and a DEA in marketing and strategy from Université Paris IX Dauphine. A researcher in interactive marketing, she was invited to the Havard Business School, USA and teaches interactive marketing in several institutions (HEC, ESSEC, Université Paris IX Dauphine). Specialized in advertising and interactive marketing, 1000mercis has offices in Paris and London. Listed on the Alternext stock exchange, 1000mercis is operational in 13 countries and provides support for customers such as EasyJet, BNP Paribas, Canal+.

https://www.crunchbase.com/organization/numberly-1000mercisgroup



Name / Surname : Nicolas Dessaigne

Title: Co-founder & CEO

Company: Algolia

Total funding: \$22.2 Million in 3 Rounds from 12 Investors

Exit? No

Mini-bio: Created in October 2012 by Nicolas Dessaigne (Ecole d'informatique in Nantes) and Julien Lemoine (ex Epita), both being former students of Exalead, Algolia provides a search tool commercialized as SAAS. API-accessible, Algolia enables users to install a full text search engine on a whole database.

https://www.crunchbase.com/organization/algolia







Name / Surname : Pierre Valade

Title: Co-Founder and CEO

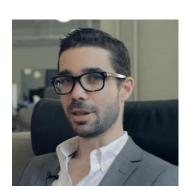
Company: Sunrise

Total funding: \$8.2M- Funding Rounds (3)

Exit ? Yes : Acquired by Microsoft on February 4, 2015 for 100M\$

Mini-bio: Sunrise is an app created for iPhone, iPad, Mac, Chrome and Android allowing the management of your calendar whether it is under Google Calendar, iCloud or Microsoft Exchange. The company was founded at the end of 2012 by Jeremy Le Van, born in Brussels (The Art Institute of California - San Francisco – class of 2010) and Pierre Valade, born in Paris (Ecole Nationale des Ponts et Chaussées – class of 2010), then designers at Foursquare in New-York. Both entrepreneurs left Foursquare to launch this daily e-mail service, which enables the creation of a calendar based on the user's social networks data.

https://www.crunchbase.com/organization/sunrise



Name / Surname : Alban Denoyel

Title: CEO, Co-Founder

Company: Sketchfab

Total funding: \$9.5 Million in 3 Rounds from 14 Investors

Exit ? No

Mini-bio: Alban Denoyel is the co-founder and CEO of Sketchfab, the first 3D-file sharing platform. Sketchfab files can be used for 3D embedding, virtual or augmented reality, 3D printing... Sketchfab is integrated in 3D creation software and web publishing platforms, and is natively supported by Photoshop, Facebook and Microsoft HoloLens. Prior to Sketchfab, Alban had launched his web agency and had been working in photojournalism for 4 years. His fondness for sculpture and creation brought him to discover the world of 3D until Sketchfab was eventually launched in 2012. Alban is also co-organizer of NYC European Tech meet up. He is a graduate of ESSEC.

https://www.crunchbase.com/organization/sketchfab







Name / Surname : Loic Moisand

Title: CEO, Co-Founder

Company: Synthesio

Total funding: \$22.2 Million in 4 Rounds from 4 Investors

Exit? No.

Mini-bio: Loic Moisand co-founded Synthesio SAS in 2006 and serves as its Chief Executive Officer. Under Mr. Moisand's leadership, Synthesio has achieved record breaking growth in revenue and clientele every year since its founding, and opened offices in both the United States and the United Kingdom in 2010 to keep up with growing demand worldwide. Mr. Moisand is an international speaker at social media conferences and events in Europe and the U.S. (Social Media Summit, TechtocTV, Buzz Marketing Vienna, etc.). Mr. Moisand holds an MBA from ESSEC Business School, Paris.

https://www.crunchbase.com/organization/synthesio



Name / Surname : Quentin Sannié

Title: CEO, Co-Founder

Company: Devialet

Valuation of the company: IPO planned for 2017.

Total funding \$39.1 Million in 2 Rounds from 5 Investors

Exit ? No.

Mini-bio: Quentin Sannié is the co-founder and CEO of Devialet. Devialet is a Paris-based high-end audio equipment brand that invented in 2004 a breakthrough amplification technology: ADH® - now embedded in all Devialet products. Only 4 years after the first launch, Devialet has become a market leader and the world's most critically acclaimed start-up thanks to its continuous, drastic and revolutionary inventions in audio engineering. Quentin Sannié has united an exceptional team and raised \$39.1 million with investors and leading entrepreneurs such as Bernard Arnault, Xavier Niel, Marc Simoncini and Jacques-Antoine Granjon.

https://www.crunchbase.com/organization/devialet







Name / Surname : Emmanuel Schalit

Title: CEO

Company: Dashlane

Total funding: \$30 Million in 3 Rounds from 6 Investors

Exit ? No, but acquisition of passOmatic in 2013.

Mini-bio: Emmanuel Schalit is the CEO at Dashlane, a New York and Paris-based tech start-up that revolutionizes e-commerce and the online experience by putting data in the hands of users, rather than tech companies. Dashlane empowers users to buy online and fill in forms in a flash, and aggregates their online buying, IDs, passwords, and other important information in a secure place -- accessible from synced devices -- that no one else can access.

https://www.crunchbase.com/organization/dashlane



Name / Surname : Stephane Dehoche

Title: CEO, President

Company: Neolane

Total funding: \$35.4 Million in 3 Rounds from 3 Investors

Exit ? Yes, Acquired by Adobe Systems on June 27, 2013 for \$600

Million

Mini-bio: Stephane Dehoche is a seasoned entrepreneur with extensive experience in growing software businesses from the ground up with a proven record of success in high tech start-ups. As President and Chief Executive Officer of Neolane, he brings close to 20 years of experience in the enterprise software industry. He oversees the day-to-day operational activities of the organization. Prior to Neolane, Stephane was co-founder of AGDS, a software development boutique which was acquired by Peregrine Systems and is now owned by Hewlett-Packard. While at Peregrine, Stephane held several key executive positions, including Senior Vice President of the Infratools Business Unit and Vice President of R&D Europe.

https://www.crunchbase.com/organization/neolane





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