ICFO



Quside raises Series A round led by Trumpf Ventures & Bullnet Capital

ICFO spin-off secures a seven-digit investment to deliver future-proven and quantum safe cybersecurity solutions

November 30, 2022

Cybersecurity is undergoing a fundamental transformation, rising to meet the challenges of future quantum computing and advanced algorithms. Quside is working with world-leading customers to enable quantum-safe connectivity and efficient computation. Powered by its patented technology and a first-of-its-kind photonic chip, first announced in February 2022, Quside is delivering the most advanced randomness generation, monitoring and processing solutions today.

ICFO spin-off company, Quside, the leader in advanced randomness solutions for cryptography and high-performance computation, secures a seven-digit investment from

Trumpf Ventures, the investment branch of Trumpf, a world-leading industrial manufacturer of photonic components, and Bullnet Capital, an experienced deep tech investor in Spain. Demium Capital and TechVisionCapital also joined the round. The new investors will support and accelerate the next stage of growth for Quside.

"We are looking forward to teaming up with the Quside team and the excellent network of professionals and advisors that the company has gathered. We believe Quside has a significant competitive advantage. They are the only company offering quantum random number generators that meet the security, speed, size, quality and scalability requirements of their strong base of early customers. With our participation in Quside we intend to help in bridging the gap towards high volume markets by offering expertise and know how in producing photonic components at scale", mentions **Ulrich Kruse, investment manager at Trumpf Ventures.**

Random numbers are foundational in our modern digital society. We use them billions of times a day to protect our data and to make decisions. However, despite the critical role o randomness in our lives, not everyone is dealing with randomness properly. This translate into both security loopholes and compute inefficiencies. According to**Javier Ulecia and Miguel del Canizo, Founding Partners of Bullnet Capital,**

"Quside is a company completely in line with our investment criteria: a team with proven experience, patent-protected products and potential to disrupt the way things have been traditionally done; in this case how randomness is generated, monitored and processed thanks to a very strong technology product portfolio and roadmap."

Over the last 18 months, Quside has been building a strong business pipeline and closed agreements with world-leading specialized security vendors. With the new funding, and with the support of world leading investors and advisors, which will be announced soon, Quside will accelerate its growth. First, in establishing and securing a broader customer base in the initial high-end markets the company is targeting. Second, in scaling up its production capability to enter new, higher-volume markets with the highest quality randomness solutions.

i¿½Over the last few months, there has been a marked change in the market as vendors a d organizations look for future-proven and quantum-safe cybersecurity solutions. Our quant m randomness products are fully aligned with this global effort. With the new funding, we wi l be able to better support our customers as they start to roll out next-generation securi y products and computing solutionsi¿½, say**Carlos Abellan, co-founder and CEO.**

The company will announce new partners, customers and advisors over the next few weeks. Quside is also planning new product announcements, including a new offering for its high-performance computing customers.