



PRESS RELEASE

VSORA enters a new phase, as Ardian joins its shareholder base

VSORA strengthens its funding to launch the commercial roll-out of Jotunn8, its AI inference processor, and execute its ambitious technology roadmap. This transaction marks a decisive milestone in VSORA's development, reflecting both the maturity of its technology and Ardian's recognition of the company's potential.

Meudon-la-Forêt (France), July 1st, 2026 — VSORA, a French semiconductor company designing cutting-edge AI inference processors, today announced the strengthening of its funding round. This transaction underscores the technological maturity achieved with Jotunn8. Ardian's investment validates VSORA's vision, technological excellence, and ability to address the growing challenges of large-scale AI inference.

The funding round is led by Ardian, alongside Otium, a long-standing shareholder, as well as XAnge. It also brings together a panel of leading investors — NJJ Capital, Capgemini through its ISAI Cap Venture fund and CloudHQ which designs, builds, and operates hyperscale data centers across Europe— as well as SPRIND, the German federal agency for breakthrough innovation. The round is further supported by VSORA's long-standing partners including the European Innovation Council (EIC) Fund, Omnes Capital and Critical Path.

This transaction reinforces VSORA's position as a European pioneer in AI inference processors. This interim funding round is part of VSORA's roadmap to accelerate the commercialization of Jotunn8 and execute the company's technology roadmap. As commercial traction continues to build, VSORA is advancing toward large-scale deployments with an AI inference architecture designed to deliver high performance, low

latency, power efficiency and lower infrastructure costs. Building on this momentum, the company is preparing a larger financing round in 2027 to support its international expansion.

Khaled Maalej, co-founder and CEO of VSORA

"Ardian's arrival, as a benchmark player in the global semiconductor industry, is a strong endorsement of our strategy and strengthens our ability to accelerate the deployment of Jotunn8, in service of a clear ambition: establish VSORA as a global leader in AI inference."

Lise Fauconnier, Co-Head of Ardian Semiconductor and Senior Managing Director, Ardian

"We are proud to lead this investment in VSORA, which strongly aligns with our mission to support European semiconductor companies developing breakthrough technologies in high-growth segments. VSORA has the potential to become a key player in AI inference for datacenters, and we are committed to bringing the strategic, operational and financial resources required to support its ambition."

Christophe Duverne, Co-Founder & Partner, Silian Partners (exclusive strategic advisor to Ardian Semiconductor)

"We are highly impressed by VSORA's breakthrough architecture, the exceptional expertise of its technical team, and its proven ability to execute against a complex and ambitious product roadmap. As demand for high-performance, energy-efficient AI inference solutions continues to accelerate, VSORA is uniquely positioned to address a critical market need. We look forward to supporting the management team as the company enters its next phase of growth, commercial expansion, and innovation."

Gaspard de Veyrac, Principal at Otium

"From our very first investment, we recognized something singular in VSORA: the leading European player with the ambition to become a global leader in AI inference. The past few months have proven it - the major technological breakthroughs delivered by Khaled Maalej and his teams have put VSORA on a trajectory few would have thought possible. We are proud to renew our commitment, alongside new reference investors, to turn this European ambition into a global reality."

Guilhem de Vregille, Partner at XAnge

"AI inference will be the decade's largest global market. VSORA is the only European company that can compete on equal terms. Opportunities like this don't come around twice."

Matthieu Eyriès, Managing Director at Capgemini Ventures

"This investment reflects our strong conviction: high-performance AI inference and semiconductor sovereignty are more than ever critical to Europe's industrial future. VSORA combines both the technical fundamentals and the execution capabilities in this very specific domain. Hence, we are proud to support this promising company through our ISAI Cap Venture Fund II and leverage Capgemini's credibility in next-generation AI infrastructure to boost adoption of the VSORA solution across major industrial client sectors."

Rafael Laguna de la Vera, Director SPRIND

“VSORA shows that Europe doesn't have to be a spectator in the defining technology of the AI era. Inference is the part of AI that will run in every data center and every device in the years ahead — and VSORA has built an architecture that matches the global leaders on compute while beating them on efficiency and cost. This is exactly the kind of breakthrough Europe needs to secure its technological sovereignty. That's why SPRIND is investing.”

NOTE TO EDITORS

About VSORA:

VSORA is a French semiconductor company developing AI inference infrastructure designed to make AI deployment economically viable.

Its inference processor, Jotunn8, is purpose-built to overcome the memory wall — one of the main barriers to efficient AI inference — enabling operators to run AI with significantly lower infrastructure costs and energy consumption.

Following a successful tape-out in 2025, Jotunn8 is entering manufacturing. Designed for datacenter-scale inference workloads, it delivers the performance, efficiency, and economics required to scale AI in the real world.

Headquartered in France, VSORA is backed by the European Innovation Council (EIC) and works with leading industry partners, including TSMC and Global Unichip Corp (GUC), to bring next-generation AI processors from architecture to silicon.

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About Ardian

In a world of constant evolution, Ardian stands out for its ability to anticipate, adapt, and turn challenges into opportunities. As a global, diversified private markets firm with 22 offices and more than 350 investment professionals worldwide, we provide investment and customized solutions that reflect new economic dynamics and help our clients remain resilient in a changing world.

We deliver multi-local expertise and long-term performance for our investors and partners as well as shared value for the broader society. Since Ardian's inception in 1996, our pioneering approach to diversification and our ability to offer tailor-made solutions at scale have remained the heart of our strategy.

Through commitment, knowledge and technology, we bring lasting value to our companies and contribute positively to the whole industry.

Ardian currently manages or advises \$200bn for more than 1,920 clients worldwide across Private Equity, Real Assets, and Credit.

Ardian. Mastering change for lasting value.

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About Otium

Otium is an evergreen investment platform with over €1.8 billion of assets. Otium, an active shareholder, invests at all stages of company development, taking minority or majority stakes, across a selected range of sectors, such as consumer, technology, hospitality and leisure. True to its entrepreneurial DNA, Otium also creates and launches startups through its integrated venture-building arm, Otium Studio.

www.otiumcapital.com/en.

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About XAnge

[XAnge](#) is a BCorp-certified early-stage investment fund managing €800 million, with offices in Paris, Berlin, and Brussels. The fund backs European founders who aim to transform daily life through technology, investing between €1 million to €15 million from from Seed to Series B. XAnge invests in Deep Tech (Aerospacelab, Ledger), SaaS (Odoo, 360 Learning, Skello), AI (Gleamer, Tomorrow), energy transition (Greenly, Greenfusion), digital finance (Lydia) and healthcare sectors. XAnge is the innovation-driven venture capital brand of the Siparex Group.

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About Capgemini

Capgemini is an AI-powered global business and technology transformation partner, delivering tangible business value. We imagine the future of organizations and make it real with AI, technology and people. With our strong heritage of nearly 60 years, we are a responsible and diverse group of over 420,000 team members in more than 50 countries. We deliver end-to-end services and solutions with our deep industry expertise and strong partner ecosystem, leveraging our capabilities across strategy, technology, design, engineering and business operations. The Group reported 2025 global revenues of €22.5 billion.

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About SPRIND:

SPRIND is the German Federal Agency for Breakthrough Innovation. It is dedicated to supporting groundbreaking technologies and innovations that have the potential to

fundamentally improve our lives and solve the major challenges of our time. SPRIND empowers people, ideas, and opportunities across Europe — partnering, financing, and building for impact. Read more at <https://www.sprind.org/en>.

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About EIC Fund

The European Innovation Council Fund from the European Commission is a deep tech investor across all technologies. The EIC Fund aims to fill a critical financing gap, to support companies in the development and commercialisation of disruptive technologies. With its large network of capital providers and strategic partners it shares risk and crowds in market players.

<https://eic.ec.europa.eu/>

About Omnes Capital

Omnes Capital is a leading European investor in infrastructure and private equity, partnering with entrepreneurs to create long-term value for investors. With more than €6.7 billion in assets under management, Omnes invests across energy transition infrastructure, digital infrastructure, venture capital & growth and co-investment. Majority owned by its employees, the firm has offices in Paris, Brussels, Munich and Zurich.

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About Critical Path Ventures

Since 2022, Critical Path Ventures has been investing in innovative scientific research projects, providing financial support to startups founded by researcher-entrepreneurs from the seed stage.

Often acting as a co-lead investor, Critical Path Ventures selects an average of six projects per year, primarily in the fields of physics, medicine, biotechnology, and robotics, with a focus on fostering industrial development and sustaining employment in France.

www.critical-path.fr

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