



**FOR IMMEDIATE RELEASE**

## **NIL Technology raises €29 million to scale its manufacturing capabilities of high-performing flat camera lenses**

**Copenhagen, Denmark, Denmark, 7 May 2024.** NIL Technology (NILT), the world leading flat optics company, has raised €29 million in new capital. The investment was led by a syndicate of investors including the Export & Investment Fund of Denmark (EIFO), Jolt Capital, NGP Capital, and Swisscanto Private Equity.

Founded in 2006, NILT has been at the forefront of fabrication of advanced nanostructures and NILT is today vertically integrated within nanostructured flat optics (meta-optics).

With demand for its technology increasing, NILT has matured its meta-optics technology across the value chain from design to prototyping and is now scaling its manufacturing organization and manufacturing capabilities to meet higher-volume customer requests. NILT's manufacturing strategy by nanoimprint lithography (NIL) allows for more precise and versatile nanostructures that enables unmatched meta-optics performance. High-performance meta-optics in high-volume are the key to building winning optical solutions to be used in consumer electronics (smartphones, AR/VR headsets), automotive and robotics applications, where there is a demand for ultra compact light weight optical solutions with minimum power consumption and allow for new functionalities required for novel sensing and imaging applications.

### **NILT is helping shape a multi-billion-dollar market for optical systems relevant for meta-optics.**

According to Jean-Christophe Eloy, the Founder and CEO of the Yole Group, the market for meta-optics shows great growth potential as the ultimate evolution of optics. Meta-optics can take optical functionalities to the next level, be it for compact imaging modules for the consumer market, advanced imaging for industrial, medical, and automotive applications, and, of course, for AR optical systems. For perspective, the optics lens set for compact camera modules market alone represented \$5.25B in 2022 (1).



*"I am happy to see the strong support from our long-term investors, as well as new ones. We are dedicated to manufacture best performing meta-optics, essential for optical modules, which is possible due to our long-term commitment of making advanced nanostructures combined with proprietary technologies and capabilities within meta-optics,"* says **Theodor Nielsen, CEO, Founder, NIL Technology**.

*"NILT is an excellent example of how research, in the right hands, can be transformed to innovative products the world has not seen before. At EIFO we work strategically with the commercialization of research and deep tech, and NILT is a very strong example of a company who puts Denmark on the global map within its field. Therefore, we are happy to be the Danish anchor in a bigger round with international investors,"* says **Jesper Lilledal, partner, direct investments, Tech & Industry, EIFO**.

*"It's been an excellent year for NILT so far, with a major publication in Nature Communications Physics, and now this new round of funding. The research paper demonstrated that the gap between theoretical promises and experimental performances of their metalenses is closing, while the additional capital injection will allow mass production ramp up. The company is firmly on its way to becoming one of the indisputable leaders of optics in Europe,"* says **Jean Schmitt, Managing Partner, Jolt Capital**.

*"As a long-term investor and a believer in the team's vision, I've seen how NILT has built next generation optical components that take sensing and 3D imaging to a new level. They are pioneering meta-optics for smartphones, AR/VR, robotics, automotive and other industries, proving the impact of their technology,"* says **Bo Ilsoe, Managing Partner, NGP Capital**.

*"Thanks to the impressive efforts of NILT's global and diverse team of world-class flat optics experts the company has consistently reported the highest transmission efficiencies for metalenses. The sophisticated design tools and vertically integrated manufacturing of NILT means its customers get the highest metalens performance possible, allowing for new groundbreaking designs,"* says **Nils Granath, Senior Investment Director, Swisscanto Private Equity**.

**Woodside Capital Partners** acted as financial advisor to NILT in the investment process.

**For media inquiries**, please contact Pamela Robertson, Marketing and Communications, at NILT, [pamr@nilt.com](mailto:pamr@nilt.com), +1 360 510 0858



### **About NIL Technology**

NIL Technology (NILT) is an optical solutions company at the forefront of design, development, and mass production of meta-optics realized with advanced high-precision nanoscale features. Our solutions empower the next-generation sensing, imaging, and diagnostic applications. Its mastering technology is world leading and is, among others, used to produce AR displays. NILT was named as one of top-25 European IoT and hardware start-ups to watch in 2019 and was selected Top-50 EIC Scaling Up companies in 2022. Learn more at [www.nilt.com](http://www.nilt.com)

### **About Jolt Capital**

Jolt Capital is an independent private equity firm specialized in growth investing in deep tech companies, with a mission to build future European leaders with a global focus. Since 2011, Jolt Capital invests in European B2B companies with revenues between €10M and €50M. Jolt Capital's team is composed solely of experienced investors and managers of high-tech companies. Its proprietary AI platform, Jolt.Ninja, enables enriched sourcing, accelerated due diligence and automatic detection of investment or acquisition targets. Jolt Capital is located in Paris, Lausanne, Copenhagen, and Milan. [www.jolt-capital.com](http://www.jolt-capital.com)

### **About NGP Capital**

NGP Capital backs early-stage B2B companies from Series A onwards in Europe and the US within enterprise software, industrial tech, cybersecurity, and infrastructure. Through its \$400m fifth fund launched in 2022, NGP Capital invests in companies driving the convergence of the physical and virtual. Founded in 2005, NGP Capital has over \$1.6B in AUM and has invested in more than 100 companies of which 18 became unicorns and 11 went on to IPO. Some of the companies NGP has backed include Scandit, Lime, AnyBotics, Shippeo, Deliveroo, and many others. Visit us at [www.ngpcap.com](http://www.ngpcap.com) and follow us on LinkedIn and @ngpcapital

### **About Export & Investment Fund of Denmark**

As a state-owned financial institution, the Export and Investment Fund of Denmark (EIFO) acts as a driving force and an enabler for new endeavors and projects in Denmark and throughout most of the globe. We make ends meet for companies, developers, and banks of all sizes and within most sectors. Due to Denmark's strength within wind energy and new green technologies, EIFO has a particular focus on facilitating the global green transition. EIFO is the national promotional bank and export credit agency of Denmark combined in one financial institution. With our willingness to take risks in financing, we pave the way for those who dare to think bigger. [www.eifo.dk](http://www.eifo.dk)

### **About Swisscanto and the Swisscanto Private Equity Growth Fund**

Swisscanto is the asset management arm of the Zürcher Kantonalbank group, one of Switzerland's largest fund providers, developing high-quality investment and pension solutions for private investors, companies, and institutions. The Swisscanto Private Equity Growth Fund provides capital to companies in the expansion phase active in the information, communication, technology (ICT) as well as in the healthcare sectors, in Switzerland and Europe. The Swisscanto Private Equity Growth Fund aims at creating added value during the market penetration by supporting its portfolio companies with capital, expertise and access to international partners for further expansion until a successful exit. For more information visit Swisscanto web site [www.swisscanto.com](http://www.swisscanto.com)