

The logo for Stellantis, featuring the word "STELLANTIS" in a blue, sans-serif font with a circular pattern of dots above the letters "L" and "A".The logo for Demeter, featuring the word "DE" in blue, a blue triangle, and "METER" in blue, all in a sans-serif font.The logo for Thales, featuring the word "THALES" in a blue, sans-serif font.

Geoflex, a recognized player in hypergeolocation by satellites supported by the French Space Agency CNES, is accelerating its development with a €6 million series A financing, and welcomes Bouygues, Stellantis Ventures and Thales to its capital alongside Demeter IM, its historical investor.

Throughout this new funding round, Geoflex confirms its ambition to become a key world player in the field of New Mobilities, Construction 4.0, and Newspaper.

Geoflex, a pioneer in hypergeolocation services by satellites, has successfully completed a new financing round of €6 million to accelerate its commercial developments and strengthen its production facilities, having demonstrated in various environments its technological capabilities based on the PPP-CNES©/Geoflex technology (PPP standing for Precise Point Positioning).

This financing round was carried out with the decisive support of Bouygues (Bouygues Telecom, Colas and Bouygues Construction), Stellantis and Thales, acting through their respective corporate venture entities, joining Demeter IM that has been a shareholder in the company since 2018.

The investment in Geoflex by these three major global groups with leadership positions in their markets illustrates the strategic importance of the Geoflex' solutions at the heart of today's challenges: new mobility, environment, technological disruptive changes, and cyber security.

In fact, the hypergeolocation developed by Geoflex makes it possible to promote:

- The emergence of new mobilities in the field of transportation:
 - Road for location-based services, lane level navigation, information sharing between vehicles, pedestrian, and infrastructure (V2X), better driving assistance systems, autonomous driving, etc. ;
 - Rail for better passenger information, driving assistance services, precise and safe positioning on board the trains to drastically lighten the ground infrastructure used for train localization, enable moving block circulation, etc. ;
 - Or airborne for air traffic control of drones, flying taxis (VTOL), etc. ;

- The development of precision agriculture for hypergeolocated spreading of plant protection products, mechanical treatment of weeds, etc. ;
- The dronification of activities with a special focus on robotics for construction or last-mile delivery, etc. ;
- The correct positioning of people and objects (Internet of Things/Positioning of Things), in complete safety, with harmonious interactions ;
- Accurate and reliable positioning, resistant to jamming and spoofing, to certify data or actions for double authentication through accurate positioning and time stamping, traceability of field operations, etc.

After numerous proofs of concept, top awards all over the world (CES Award in 2019 and 2022, Dubai World Challenge for Self-Driving Transportation, Spring 50 Paris-Saclay, Software République, etc.), and integration assistance programs with recognized players (Loc4Rail with SNCF French Railways etc.), Geoflex is now structuring its activities to become the world leader in satellite-based hypergeolocation.

By offering precision, safety, continuity of operation, and resilience to jamming and spoofing, Geoflex augments GNSS (Global Navigation Satellites Systems - American GPS, Russian GLONASS, Chinese BEIDOU, and European GALILEO), in a very simple and accessible way, for the benefit of all applicative or technological integrators. Geoflex broadcasts a standardized GNSS corrections data stream usable by all GNSS receivers, regardless of their brand.

Today, Geoflex is the only GNSS augmentation service operator, neutral and agnostic of downstream application chains, capable of augmenting the GNSS accuracy from few meters down to few centimeters, anywhere in the world, on land, at sea and in the air, up to 25,000 km of altitude. The Geoflex solutions enable real-time and post-processing precise positioning of any objects, directly on the objects in the field, or in the Cloud, correcting the measurements of all GNSS receivers to augment their positioning and timing accuracy.

This capability is based on the PPP-CNES©/Geoflex technology, a unique and patented core technology developed by CNES since more than 12 years, strengthened, industrialized and operated by Geoflex that commercialize it on various downstream markets via subscriptions.

This fundraising will enable Geoflex to consolidate its technological and industrial assets in order to deliver its solutions to its integrators and to develop its customer base worldwide.

“Hypergeolocation solutions will soon transform our activities and the daily lives of our customers. Within the framework of the start-up investment initiatives of Bouygues Construction, Colas and Bouygues Telecom, we are pleased to be able to support the continued growth of Geoflex, a player recognized for its know-how and expertise in the sector. We also look forward to working with Geoflex to transform our businesses and the services we provide our customers.”

Edward BOUYGUES

**Deputy CEO Telecoms Development,
CSR and Innovation**

Philippe KERYER

**Executive Vice President Strategy,
Research and Technology, Thales**

“We are proud to support the development of Geoflex, a promising company that has developed one of the most powerful Precise Point Positioning capabilities in the world. This investment will allow to leverage the combined skills of Geoflex and Thales to accelerate the development of high-precision navigation and hypergeolocation services.”

We are very excited to partner with Geoflex, whose unique technology will help shape the future of mobility and make a real difference for our customers. Highly accurate positioning is the basis for intelligent vehicles and will create a new standard for safe location as well as enable advanced V2X services and ADAS systems on autonomous vehicles.

Adam BAZIH

Head of Stellantis Ventures

“CNES, the French Space Agency, has been developing the PPP-CNES© Technology for over 15 years, based on its expertise in navigation and orbitography, demonstrating since 2007 integer ambiguity resolution, which is the key for achieving the highest GNSS accuracy with real-time Precise Point Positioning (PPP) corrections. We have been supporting Geoflex for years now and are proud to be part of this new era, which will see Geoflex become a worldwide leader in Hypergeolocation services.”

Philippe BAPTISTE

President of CNES

Olivier BORDELANNE

Partner – Demeter IM

“We have been early believers in Geoflex’s technology potential, and we are delighted to welcome these 3 international groups for the next development stages of the company. With their support, we are convinced that Geoflex is ready to become a worldwide leader of the hypergeolocation in sectors as varied as mobility, construction, space, location-based services or agriculture.”

“I am delighted to be entering today in the commercial roll-out and scale-up phase of the business, having completed the first stage of implementation and demonstration of the PPP-CNES©/Geoflex Technology.

This fundraising and the arrival of these new shareholders validate the Geoflex's vision, in terms of technology, but also regarding our strategy and business model.

A huge thank you to all the employees and partners involved for all their work. The world is changing and we are going to make a positive contribution to it.

Hypergeolocation Everywhere ! ”

Romain LEGROS

CEO and Founder of Geoflex

About Geoflex (www.geoflex.xyz)

Geoflex is operator of new GNSS augmentation services (Global Navigation Satellite Systems - GPS, GLONASS, BEIDOU and GALILEO) based on a disruptive technology developed by CNES (The French Space Agency), allowing absolute positioning down to 4 cm, in real time, anywhere in the world, on land, at sea and in the air up to 25,000 km of altitude, in a very simple way, with only one receiver and without the need for a permanent GNSS station nearby the end user. Accuracy, integrity, continuity of operation and resilience for location and time stamping are key elements to digitize the real world (geospatial) as a support for the automation of activities such as transport (road, rail, sea and river, air), smart cities (construction) and precision agriculture.

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About Bouygues

Bouygues is a diversified services group operating in over 80 countries with 196,000 employees all working to make life better every day. Its business activities in construction (Bouygues Construction, Bouygues Immobilier, Colas), energies & services (Equans), media (TF1) and telecoms (Bouygues Telecom) are able to drive growth since they all satisfy constantly changing and essential needs.

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About Thales

Thales is a global leader in advanced technologies, investing in digital and “deep tech” innovations – connectivity, big data, artificial intelligence, cybersecurity and quantum technologies – to build a confident future crucial for the development of our societies. The Group provides its customers – businesses, organizations and governments – in the defense, aeronautics, space, transport, and digital identity and security domains with solutions, services and products that help them fulfil their critical role, consideration for the individual being the driving force behind all decisions.

Thales has 77,000 employees in 68 countries. In 2022, the Group generated sales of €17.6 billion.

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About Stellantis

Stellantis N.V. (NYSE: STLA / Euronext Milan: STLAM / Euronext Paris: STLAP) is one of the world’s leading automakers and a mobility provider. Its storied and iconic brands embody the passion of their visionary founders and today’s customers in their innovative products and services, including Abarth, Alfa Romeo, Chrysler, Citroën, Dodge, DS Automobiles, Fiat, Jeep®, Lancia, Maserati, Opel, Peugeot, Ram, Vauxhall, Free2move and Leasys. Powered by our diversity, we lead the way the world moves – aspiring to become the greatest sustainable mobility tech company, not the biggest, while creating added value for all stakeholders as well as the communities in which it operates. For more information, visit www.stellantis.com.

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About Demeter Investment Managers (www.demeter-im.com)

Demeter IM is a major European player in venture capital, private equity and infrastructure for the energy and ecological transition. Its funds invest from €1m to €30m to support companies in the sector at all stages of their development: innovative start-ups, small and mid-cap companies, as well as infrastructure projects. The Demeter team counts 37 people based in Paris, Lyon, Bordeaux, Grenoble, Metz, Madrid, and Düsseldorf, manages €1.2bn and has completed more than 200 investments over 17 years.

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About CNES



CNES (Centre National d'Études Spatiales) is the public establishment responsible for proposing French space policy to the Government and implementing it in Europe. It designs and puts satellites in orbit and invents the space systems of tomorrow; it promotes the emergence of new services that are useful in everyday life. CNES, created in 1961, initiates major space projects, launchers and satellites and is the natural partner of industry for pushing innovation. CNES has nearly 2,400 employees, men and women who are passionate about space, which opens up infinite, innovative fields of application; it intervenes in five areas: the Ariane launcher, scientific research, observation, telecommunications and defense. CNES is a major player in technological innovation, economic development and industrial policy in France. It also establishes scientific partnerships and is involved in numerous international projects. France, represented by CNES, is one of the main contributors to the European Space Agency (ESA).

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