

# XXII



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## XXII is raising €22 million to become the world leader in AI computer vision

Paris, March 21 - [XXII](#), a French start-up created in 2015 and developing a real-time video stream analysis solution using artificial intelligence is proud to announce a €22 million Series A fundraising round led by the Fonds Innovation Défense (Defence Innovation Fund), managed by Bpifrance, alongside 574 Invest (SNCF Group's investment fund), CIB Développement (Colas Group), Techmind, Kima Ventures, business angels and its traditional investor, the Duval Group.

*"Our ambition is to become the world market leader in computer vision. We have all the key advantages needed to achieve this: a technological and strategic lead, strong recognition from our customers and partners and application cases that meet operational, economic and public challenges beyond security. The market is opening up and the legislation surrounding this technology is becoming clearer. This fundraising round is a major factor in speeding up the promotion of our know-how in France and internationally and in developing our disruptive technology even faster"* says William Eldin, CEO of XXII.

This €22m Series A round follows a €1.5m seed funding round in 2020, a patent filed in August 2021 and a nomination as a FrenchTech DeepNum20 winner in October 2022.

This operation will enable the start-up to meet several challenges:

- Maintaining its position as market leader in computer vision with cutting-edge R&D and recruiting new talent
- Mass deployment of its technology
- Addressing new markets *and* speeding up international development in the US, Europe and the Middle East

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## Investing in people and technology to develop new uses beyond security

With XXII having just been recognised as a gem of French DeepTech, with the Olympic and Paralympic Games - catalysts for innovation for France - opening in Paris in July 2024 and with the global benchmark Gartner Hype Cycle of September 2022 having confirmed that computer vision is one of the future markets in which to invest, the start-up is now intensifying its market conquest strategy:

- Increasing the workforce: **Recruitments of Tech and Business profiles** are planned in the next 18 months
- Democratising the use of AI computer vision: Building on the success of its security applications for the automatic management of urban street lighting and the detection of outbreaks of fire, abandoned luggage, baggage falls and illegal dumping, XXII also intends to focus on the **development of specific applications for the retail, production and logistics sectors**
- Developing disruptive video technology and maintaining a technological lead: By speeding up the development of the uses of AI-assisted computer vision well beyond the traditional security angle, **XXII wishes to consolidate its technological lead**. This ambition is based in particular on the development of Synthesis Data, Edge and Cloud Computing, Generative Design and the development of new Artificial Intelligence techniques.

*"XXII is one of those disruptive start-ups, very promising and strategic for our country. We are now proud to have acquired capital in XXII, via the Fonds Innovation Defense, in order to speed up its commercial deployment and pursue its technological developments. We are convinced by William Eldin's vision and of his ability to implement it on a global scale,"* says **Eva Clerc, Investment Director at Bpifrance.**

*"I am happy to have supported this fine company since its inception. I am convinced that XXII is transforming the industry with innovative technology and forward-thinking solutions. As a board member, I was impressed by the vision and competence of William, the founder, and his teams. We are determined to continue to support this company in its development and to help it fulfil its ambitious roles."* says **Pauline Duval, Managing Director of the Duval Group.**

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*"Through this fundraising, 574 Invest confirms its close relationship with XXII and its desire to support its development. This smart video solution proposed by XXII, a partner of our railway security teams, will help our agents in their role of ensuring a secure railway network, which is a key issue for SNCF," adds **Lucas Rudolf, Director of Venture Capital at 574 Invest, SNCF Group's corporate venture fund.***

*"We are proud to contribute to the development of XXII, a pioneer in Computer Vision, a promising technology that is gradually transforming many business sectors. With this investment, Colas is confirming its ambition to speed up the use of Computer Vision, on one hand to design innovative services for its customers and, on the other hand, to support its operational excellence", says **David Lerouge, Director of Innovation at the Colas Group.***

*"We are delighted to be able to support XXII in becoming the world market leader in computer vision solutions, particularly in the area of smart cities and logistics. The team, led by William, has demonstrated its strong implementation capacity and understanding of market issues to deliver a robust artificial intelligence decision support solution while respecting privacy." says **David Domingues, Managing Partner of Techmind.***

### **About XXII**

Established in 2015 by William Eldin and Damien Mulhem and winner of the French Tech - DeepNum20 award, XXII is the expert in AI computer vision. Already deployed in numerous cities and private sites, its patented SaaS platform for the deployment and configuration of video stream analysis algorithms (XXII CORE) enables operational teams to control and optimise their activities in the field for faster and more efficient decision making. With a €22 million fundraising round in 2023, XXII is speeding up its development in France, Europe and the United States. With more than 70 employees, XXII aims to democratise the use of vision technologies with a clear purpose: to enhance the value of human time. Further information: [www.xxii.fr/en](http://www.xxii.fr/en)

### **Press contact**

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### **About the Defence Innovation Fund and Bpifrance**

Established in 2020 by the Ministry of Defence on the initiative of the Defence Innovation Agency and managed by Bpifrance, the Defence Innovation Fund supports the growth and development of innovative companies whose dual technologies are of particular interest to the defence sector, through equity and quasi-equity investments. This €200 million fund contributes to the emergence of new players of critical size on the French and European level.

Bpifrance Investissement is the management company that handles Bpifrance's equity investments. Bpifrance is the French national investment bank: it finances businesses at every stage of their development through loans, guarantees and equity investments. Bpifrance supports them in their innovation and international projects. Bpifrance also supports their export activities through a wide range of products. Services for entrepreneurs also include advice,

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education, networking and an acceleration programme for start-ups, SMEs and intermediate-sized enterprises (ETIs). Through Bpifrance and its 50 regional offices, entrepreneurs can benefit from a nearby efficient one-stop shop to support them and meet their challenges.

Further information is available at <https://www.bpifrance.com> - Follow us on Twitter: @Bpifrance - @BpifrancePresse

### **About the Duval Group**

Founded by Éric Duval and jointly managed with Pauline Boucon Duval and Louis-Victor Duval, the Duval Group is a French family real estate company. It employs more than 5000 people and has a turnover of 1 billion euros. Further information is available at [www.groupeduval.com/en/](http://www.groupeduval.com/en/)

### **About SNCF Group**

SNCF Group is a global leader in passenger and freight transport services, including management of the French rail network. Its revenue totalled €41.4 billion in 2022, with international markets accounting for nearly 40%. The Group does business in 120 countries and has 276,000 employees, with over half in its core rail business and nearly 210,000 working in France. The Group consists of a parent (SNCF Holding) and five subsidiaries: SNCF Réseau (management, operation and maintenance of the French rail network, plus railway engineering) with its own subsidiary SNCF Gares & Connexions (station design, management and development); SNCF Voyageurs and its subsidiaries Transilien (mass transit in the Paris region), TER (regional rail) and Intercités, TGV INOUI, OUIGO (long-distance rail), Eurostar-Thalys, Alleo and Lyria (international rail), and SNCF Connect (distribution); Keolis (a global operator of urban, suburban and regional mass transit systems); Rail Logistics Europe (rail freight); and Geodis (freight transport and logistics solutions). SNCF Group works closely with customers—passengers, local authorities, shippers and railway operators using SNCF Réseau services—and with local communities, building on its expertise in all aspects of rail and all types of transport, and working towards a dynamic, caring, sustainable society. Learn more at [sncf.com](http://sncf.com).

### **About Techmind**

Techmind was established in 2018 with the aim of bringing a new, more transparent and selective approach to Venture Capital, enabling investors to acquire capital in the best startups with an entrepreneurial approach. Techmind brings together a community of investors who will help startups grow faster and healthier.

Contact: [david@techmind.vc](mailto:david@techmind.vc) or via our website [www.techmind.vc](http://www.techmind.vc)

### **About Colas**

Colas, a subsidiary of the Bouygues Group, has one mission: to imagine, build and maintain sustainable transport infrastructure. Backed by a network of 900 construction business units and 3000 material production units in more than 50 countries on five continents, the Group's 58,000 employees act locally to connect communities and foster exchanges for today and tomorrow. Colas' ambition is to be the world leader in innovative, sustainable mobility solutions.

In 2022, consolidated revenue at Colas totalled €15.5 billion (60% outside France).