

# BNP Paribas Fortis Invests in Solid State Lidar Company



XenomatiX, a provider of solid state Lidars for automotive and mobility applications, has received funds from nine different entities including two international investment funds: BNP Paribas Fortis Private Equity and Capricorn Fusion China Fund. The company's solid state Lidars are used for advanced driver-assistance systems (ADAS), autonomous driving and road digitization.

Peter Croonen and several other industrial private equity investors with a background in automotive and mobility are amongst the nine to express their confidence in XenomatiX, a high-tech company based in Leuven, Belgium. Alain Brackenier, CFO of [XenomatiX](#), said: "Our team has recently met a technical milestone agreed with an earlier strategic investor. As a result, also this investor increased its stake in XenomatiX."

## Strong focus on automotive

Steven Levecke, senior investment manager at Capricorn Fusion China Fund, said: "From our first meeting with XenomatiX's management we were impressed by the professionalism of the team and their clear strategy and business model to deliver Lidar-modules to Tier-1 players, with a strong focus on meeting automotive key requirements such as reliability and cost. With a strong potential in China in the supply chain and in the commercialization, we are enthusiastic to be part of the further evolution of XenomatiX as we see a great fit with the strategy of our Capricorn Fusion China Fund to invest in European innovative companies with ambitious transcontinental growth plans."

"We at BNP Paribas Fortis Private Equity are convinced of the ability of XenomatiX and its management team to become a leading player in the Lidar market supported by the commercial and technological developments to date. Moreover, we are excited to support the company in its road to further commercialization," adds Steven Van Droogenbroeck, Investment Associate from BNP Paribas Fortis Private Equity.

## Decline of Lidar companies

"As the Lidar market is maturing, it's becoming clear which technologies and companies will make it to mass production. There are fewer Lidar companies than some years ago. We are proud XenomatiX is among the ones that succeed in attracting new investors. Our recent commercial successes with several leading automotive companies provided the investors with a very relevant technology and business assessment," says Filip Geuens, CEO of XenomatiX.

With the additional capital, the company will accelerate the industrialization of price-competitive Lidar modules. In a few weeks' time, XenomatiX will launch a new product to join its portfolio of true solid state Lidars for automotive and industrial applications.

The new investments will also support XenomatiX's road measuring applications, known as 6D Road Scanning. This big data business activity of XenomatiX makes use of the company's solid state Lidar technology to digitize and characterize roads. The resulting data reveals the road quality, the need for maintenance and the precise location of road defects.