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Capgemini and ISAI launch ISAI Cap Venture II

2nd VC fund builds on success of the first, dedicated to innovative startup collaboration

Paris, April 10, 2025 – Following the success of ISAI Cap Venture I, ISAI and [Capgemini](#) announce the launch of ISAI Cap Venture II, a renewed investment vehicle dedicated to supporting high-potential B2B startups and scale-ups worldwide. This second iteration of the fund, sized at €80 million, continues to combine ISAI's deep venture capital expertise with Capgemini Ventures' ability to generate business synergies between startups and the global Capgemini ecosystem.

Since its inception in 2019, ISAI Cap Venture I has built a diverse international portfolio of 15 companies, co-investing alongside top-tier international VC firms. Examples of key investments include Alation (enabling data governance strategy, data trust and automated business glossary), Zelros (transforming insurance distribution), and Copado (built natively on the Salesforce platform, enabling faster, error-free releases with continuous integration and delivery technologies).

These investments align to Capgemini's strategic priorities, helping to enrich the Group's portfolio of offers and more specifically offers by industry, as well as strengthen partner relationships. This has allowed Capgemini to build joint go-to-markets, further fostering new innovations, ideas, and solutions – to guide clients through their business and technology transformations.

The fund also invested in next-gen technologies that will shape the future of business, such as Liquid AI, a new generative AI model called Liquid Neural Networks (LNNs) that is effective, sustainable and cost-efficient, or Pasqal, a pioneer in quantum computing.

A proven model of corporate and VC collaboration

As the first fund, ISAI Cap Venture II will take minority stakes (€1-5million tickets) in companies that have reached a maturity level allowing for joint commercial approaches with Capgemini. These investments will be made in Series A up to growth-stage, ensuring alignment with international VC players, predominantly from Europe and the United States. This corporate-VC model has proven highly effective, demonstrating that a well-structured partnership between a venture capital firm and a corporate partner can accelerate growth.

"Our first fund demonstrated that startups can benefit from a corporate partner while maintaining the flexibility they need to grow. With ISAI Cap Venture II, we reaffirm our commitment to backing the most innovative technology startups and helping them scale with Capgemini's business partnerships," said Jean-David Chamboredon, Chief Executive Officer, ISAI.

"Our unique model with ISAI has established Capgemini Ventures as a trusted player in the VC ecosystem. By launching ISAI Cap Venture II, we will continue to develop joint value propositions with selected startups, thus accelerating and enabling the adoption of the most promising digital innovations and emerging technologies for Capgemini clients," commented Lucia Sinapi-Thomas, Executive Director, Capgemini Ventures.

Expanding ISAI's CVC activity

ISAI has now raised over €240 million for corporate-backed investment funds, reinforcing its role as a leading venture capital firm collaborating with strategic partners. With two flagship corporate sponsors, including Capgemini, ISAI CVC activity is carrying on demonstrating its ability to bridge the gap between startups and major industrial players.

About Capgemini

Capgemini is a global business and technology transformation partner, helping organizations to accelerate their dual transition to a digital and sustainable world, while creating tangible impact for enterprises and society. It is a responsible and diverse group of 340,000 team members in more than 50 countries. With its strong over 55-year heritage, Capgemini is trusted by its clients to unlock the value of technology to address the entire breadth of their business needs. It delivers end-to-end services and solutions leveraging strengths from strategy and design to engineering, all fueled by its market leading capabilities in AI, generative AI, cloud and data, combined with its deep industry expertise and partner ecosystem. The Group reported 2024 global revenues of €22.1 billion.

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About ISAI

ISAI Gestion ("ISAI") is one of the pioneers in the French Tech ecosystem. Co-founded in 2009 "by and for" Tech entrepreneurs, ISAI gathers today more than 450 Entrepreneurs-LPs alongside major Institutional Investors.

With offices in Paris and NYC, ISAI manages €1.0bn across four investment strategies: Early-Stage Venture, Corporate Venture, Growth Lending and Tech Buyout.

The company is a UNPRI signatory and a committed player in inclusive and low-carbon Tech. For more information, visit: www.isai.fr/en