

Diraq Secures USD \$15 Million in Series A-2 Funding to Advance Fault-Tolerant Quantum Computing Development

Sydney-based Quantum Startup Plans to Place Billions of Qubits Directly on Silicon to Mitigate Errors Cost-Effectively with 'Quantum Dots'

SYDNEY, AUSTRALIA, February 12, 2024 /EINPresswire.com/ -- [Diraq](#), a global leader in quantum



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*Will Zeng, Ph.D.,
Quantonation partner*

computing based on silicon quantum dots, today announced the successful completion of a Series A-2 capital raise of USD \$15 million. The raise will advance the company's cutting-edge research and development initiatives to realize the full economic and commercial potential of quantum computing.

The funding round was led by Paris-based specialist investor Quantonation, the world's first venture capital fund dedicated to quantum technologies, with participation from John Higgins Family Investments and

the University of New South Wales (UNSW), Sydney. The round extends Diraq's Series A of USD \$20 million led by technology investor Allectus Capital bringing the total funding of Diraq's technology to USD \$120 million, with research funding from Australian and US government programs included.

"This new Series A-2 funding will be used to expand our team in Australia and launch in the U.S. as well as capitalise on our existing international partnerships," said Andrew Dzurak, CEO and founder of Diraq. "We are working closely with our foundry partners to drive qubit development based on tried and tested CMOS techniques coupled with our proprietary designs. We are focused on delivering energy-efficient processors with billions of qubits on one chip contained in one refrigerator, rather than thousands of chips and refrigerators requiring hundreds of square metres of space in a warehouse."

"We are excited to lead Diraq's Series A-2 round as the company continues to evolve as a key player in the global silicon quantum ecosystem," said Will Zeng, Ph.D., a Quantonation partner who will join Diraq's board. "The primary technical focus in the next 18 months will be on the development of a quantum chip through a standard semiconductor foundry. This milestone will

serve as a proof point, solidifying the viability of Diraq's technology and propelling the company's scale-up program aimed at constructing the most powerful quantum computers in the world."

Diraq's U.S.-based chairman, the Hon. William Jeffrey, former Director of the U.S. National Institute of Standards and Technology (NIST) said, "This funding round shows international recognition of our capabilities and potential impact. There is a key advantage to our technology which is based on modified transistors – the same components that are integral to our daily lives. As one of the few global companies pursuing the goal of achieving millions of qubits on a single chip, we can leverage over 50 years and trillions of dollars of investment in the semiconductor industry."

Diraq is dedicated to building a full-stack quantum computer that bypasses the current era of large, error-ridden systems and moves the industry directly to fault-tolerant computing. The company's spin-based technology in silicon has demonstrated qubit control with sufficient accuracy to allow for scalable error correction, published in over 30 papers in the highly prestigious Nature group journals, [including breakthroughs last year](#).

By taking on the complete process from quantum hardware through to the application layer, Diraq aims to bring the transformative power of quantum computing to a variety of industries with a powerful, cost-effective and compact quantum processor to help solve the world's most challenging problems.

About Quantonation

Quantonation is the first early-stage VC fund dedicated to deep physics and quantum technologies. Fields such as high-performance computation, medical imaging, or ultra-precise sensing are now driven by innovation based on these disruptive technologies. Quantonation aims at supporting their transition into commercially available products. Quantonation is headquartered in Paris, France, and in Boston, USA, with investments all over the world. For more information visit www.quantonation.com.

About Allectus Capital

Allectus Capital Limited is a Bermuda domiciled investment company formed to invest in, and partner with, potentially disruptive businesses in the technology sector. Our key verticals comprise fintech, deeptech, AI and digital health. Allectus oversees and supports c.US\$200m in technology investments, principally in the Asia Pacific, UK and the US. Allectus is managed by ICM Limited, an international fund manager with 10 offices globally and over 80 staff. We maintain a selective approach to high conviction opportunities which leverage our global relationships and synergies across the ICM Group. We invest with the long term in mind and focus on deep value.

For more information visit www.allectuscapital.limited and www.icm.limited.

About Diraq

Diraq is a world leader in building quantum processors using silicon 'quantum dot' technology. This leverages proprietary technology developed over 20 years of research by Diraq and its predecessor research program at UNSW, which have formed 11 Diraq patent families. The company's approach relies on the existing silicon manufacturing processes used by foundries to produce today's semiconductor components, known as CMOS, forging a faster and cheaper road to market. Diraq's goal is to revolutionise quantum computing by driving qubit numbers on a single chip to the many millions, and ultimately billions needed for useful commercial applications.

By capitalising on existing chip fabrication technology and the ability to manufacture qubits at scale within current semiconductor facilities, Diraq is accelerating the change that can transform computing as we know it today. Its platform architecture is purpose built to drive the significant processing advances required to reduce cost and energy barriers, and to realize quantum computing's full societal and economic potential.

To learn more about Diraq and its quantum computing technology, visit diraq.com, or follow Diraq on LinkedIn, YouTube, and Twitter.

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