

# Multiverse Computing Raises Oversubscribed €25 M Series A Funding Round to Advance Quantum & Quantum-Inspired Software

*European quantum startup to deliver continued developments in quantum & quantum-inspired algorithms & AI with funding round led by Columbus VC & Quantonation VC*

SAN SEBASTIÁN, SPAIN, March 5, 2024 /EINPresswire.com/ -- [Multiverse Computing](#), a global leader in value-based quantum and quantum-inspired computing solutions and the largest quantum software company in the European Union, today announced it has secured a €25M (USD \$27.1 million) oversubscribed investment round.

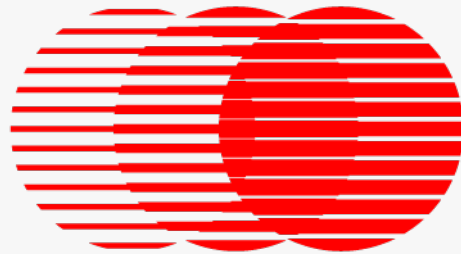
The round was led by Columbus Venture Partners through their SCR, with significant contributions from Quantonation Ventures and new investors, including the European Innovation Council Fund, Redstone QAI Quantum Fund, and Indi Partners, among other prominent backers. This achievement reinforces the company's solid investment base and position as a leader in the quantum software landscape.

"We are thrilled to announce our first investment in Multiverse, a pioneering quantum software company poised to revolutionize several industry

segments," said Javier Garcia, Partner at Columbus Venture Partners. "Multiverse's exceptional



From left: Roman Orus, Chief Science Officer, Enrique Lizaso Olmos, Chief Executive Officer, and Sam Mugel, Chief Technology Officer, started Multiverse Computing in 2019 after a conversation on WhatsApp.



**MULTIVERSE**  
COMPUTING



The company has demonstrated a level of commercial traction we did not expect so soon for quantum software applications. This Series A clearly positions Multiverse as a leader in quantum software."

*Olivier Tonneau, Partner at  
Quantonation*

team will soon apply their unparalleled capability to deliver quantum and quantum-inspired software solutions also within the life sciences and biotechnology markets, where Columbus Venture Partners will help to identify unmet market needs and high-profile industrial partners."

"Quantonation was the first investor in Multiverse and we are glad to support the team in this new acceleration phase," said Olivier Tonneau, Partner at Quantonation. "The company has demonstrated a level of commercial traction that we did not expect so soon for quantum software applications. This Series A clearly positions Multiverse as a leader in quantum software."

The company plans to utilize the new funding to accelerate the development of its proprietary quantum and quantum-inspired algorithms and software, including its flagship product Singularity and recently released LLM compressor CompactifAI.

Singularity enables professionals with no quantum background to use quantum and quantum-inspired computing for AI and optimization applications to achieve near-term value today across finance, energy, manufacturing, life sciences, cybersecurity and defense. CompactifAI compresses large language models with quantum-inspired tensor networks to reduce their size by more than 80% while maintaining accuracy. Those tools have also positioned Multiverse as one of the [100 most promising AI companies in the world](#), as part of the quantum AI segment of CB Insights.

"The investment from our partners and our rapid growth validate the team's accomplishments in providing customers in energy, manufacturing, finance, defense and other industries with real value today," said Enrique Lizaso Olmos, CEO and co-founder of Multiverse Computing. "We expect to continue to double our revenues year over year and consolidate our industry leadership."

The company also intends to use the funding to support its global expansion, including the U.S. Multiverse will join industry partners, academic institutions and government entities in bringing quantum and quantum-inspired utility to new markets and industries.

"Singularity has made the benefits of quantum and quantum-inspired computing more accessible to industry, and we will continue diversifying its applications," said Roman Orus, Chief Scientific Officer at Multiverse. "We also look forward to refining CompactifAI for LLM compression -- which can already be used on top of other methods such as quantizing, pruning and distilling -- and to finalize the development of other members of our quantum-inspired AI algorithm platform to eliminate unnecessary information contained in current LLM models."

Quantum computers are designed to outperform classical computers by running quantum algorithms to solve previously intractable problems when the technology matures. McKinsey projects the technology could account for over \$1.3 trillion in value in the next decade.

Quantum-inspired algorithms (tensor networks) are the most efficient algorithms that can currently run in ordinary computers today, outperforming any other solutions in industries such as energy, manufacturing, finance, defense, health, AI and more.

About Columbus Venture Partners:

Columbus Venture Partners is a Spanish venture capital firm that brings a unique approach to investing in outstanding opportunities in all stages of (bio)pharmaceutical drug development, advanced biopharmaceutical manufacturing technologies and in purpose driven tech companies. Columbus VP manages over \$400 million between its four funds and SCRs, and has built an impressive track record of performance with recent successful divestments in Viragen, Askbio, PTS or Sanifit among others. Columbus' professional team combines strong scientific, technological and business expertise with extensive experience in the field of corporate biotechnology. □

For more information, please visit □ [www.columbusvp.com](http://www.columbusvp.com)

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](http://www.quantonation.com)

About Multiverse Computing

Multiverse Computing is a leading quantum software platform dedicated to applying quantum and quantum-inspired solutions to address complex challenges in finance, energy, manufacturing, logistics, space, life sciences, healthcare, and defence, delivering tangible value today. Leveraging expertise in quantum and quantum-inspired algorithms, the company maximizes results from both current quantum devices and classical high-performance computers. Its flagship product, Singularity, allows professionals across all industries to leverage quantum computing to speed up and improve the accuracy of optimization and AI models with existing and familiar software tools. The company also has developed CompactifAI, a LLM compressor which uses quantum-inspired tensor networks to make AI systems such as large

language models more efficient and portable, reducing size by over 80% while maintaining accuracy, and with over 50% savings in retraining and inference costs. Our team of over 100 full-time employees, comprising 40% PhDs and representing more than 25 nationalities, is dedicated to pushing the boundaries of quantum computing. With a portfolio of 95 patents and over 40 research publications, our intellectual property portfolio underscores our commitment to innovation. Over the past 3 years MVC has won numerous industry awards uncommon for an early-stage startup, including recognition as one of the 100 Most Promising Companies in AI and most recently 2024 Future Unicorn award from DigitalEurope, a leading trade association representing digitally transforming industries in Europe. Multiverse has offices in Spain, Canada, France, Germany, UK and Italy. For more information please contact us on [IR@multiversecomputing.com](mailto:IR@multiversecomputing.com)

Veronica Combs  
HKA Marketing Communications  
+1 714-422-0927  
[email us here](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/693343501>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.