

## Multiverse Computing Joins the EIC Scaling Club Network as One of Europe's Top Deep-Tech Scale-Ups

SAN SEBASTIAN, SPAIN, March 28, 2024 /EINPresswire.com/ -- <u>Multiverse</u> <u>Computing</u>, a global leader in valuebased quantum computing solutions, today announced that it has been selected by the EIC Scaling Club as one of the highest-potential European deep-tech scale-ups poised to make a positive global impact.

Backed by the European Innovation Council, the flagship programme of the European Commission with a budget north of €10 billion, the EIC Scaling Club's mission is to significantly grow the value of the selected world-class



businesses and help maximise their potential.

Ahead of its <u>Ignition Forum</u> event held on 9-10 April in Brussels and Leuven, Belgium, the EIC Scaling Club shared the first 48 European deep-tech scale-ups to join its curated community of

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Enrique Lizaso Olmos, CEO and co-founder of Multiverse Computing standout companies, investors, corporate innovators, mentors, media firms and other industry stakeholders.

Multiverse was selected based on a number of key factors and falls within the Next-Gen Computing market sector opportunity. The full list of market sectors and selected scale-ups can be found <u>here</u>.

The EIC Scaling Club will assist Multiverse and the other hand-picked deep-tech scale-ups with fundraising support, leadership mentoring and coaching, corporate partnership identification and matchmaking, media visibility, recruitment and more.

"On behalf of all the partners working together to turn the EIC Scaling Club into a 'catalyst for scale', we welcome the first 48 companies into the fold and are delighted that Multiverse is part of the mix," said William Stevens, co-founder and group managing director of Tech Tour, coordinator of the EIC Scaling Club. "In unison with our stakeholder members, we will ensure that the selected deep-tech companies derive as much value for their businesses as possible, as fast as possible."

"We appreciate our inclusion in this prestigious organization and look forward to working with members to continue scaling our company," said Enrique Lizaso Olmos, CEO and co-founder of Multiverse Computing. "It's a wonderful recognition of our achievements so far and of the importance of quantum computing to Europe and the rest of the world."

## About the EIC Scaling Club

The EIC Scaling Club is a curated community where 120+ European deep tech scale-ups with the potential to build world-class businesses and solve major global challenges come together with investors, corporate innovators and other industry stakeholders to spur growth.

The top 120+ European deep tech companies will be carefully selected from a pool of highgrowth scale-ups that have benefitted from EIC financial schemes, other European and national innovation programmes, and beyond.

The EIC Scaling Club is an EIC-funded initiative run in partnership with Tech Tour, Bpifrance (EuroQuity), Hello Tomorrow, Tech.eu (Webrazzi), EurA and IESE Business School.

For more information and a contact form, please visit EICScalingClub.eu

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, an 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 at IR@multiversecomputing.com

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