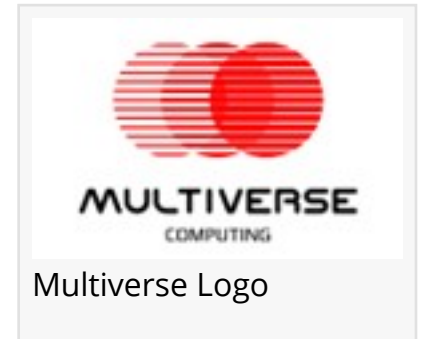


Italian VC operator CDP Venture Capital invests in Multiverse Computing as part of Series A round

Europe's leading quantum AI software company to expand footprint in Italy with CDP Venture Capital's Corporate Partners I fund

SAN SEBASTIÁN, SPAIN, December 4, 2024 /EINPresswire.com/ -- [Multiverse Computing](#), a global leader in value-based quantum and quantum-inspired AI software solutions, today announced an investment from the largest Italian investor in venture capital, [CDP Venture Capital](#) Sgr, as part of the company's Series A round. The investment was carried out through two compartments of the

Corporate Partners I fund, ServiceTech and Energytech, a corporate venture capital fund participated by some of the main Italian corporates as limited partners, including Baker Hughes, BNL BNP Paribas, Edison, GPI, Italgas, Snam and Terna Forward. Financial details of the investment were not disclosed.



Multiverse Logo



We have been working with Italian companies and universities for several years, and now we will be able to build even stronger ties and more innovative collaborations based on our quantum AI software."

Enrique Lizaso Olmos, CEO and co-founder of Multiverse Computing

The new funds will go toward growing Multiverse Computing's commercial presence in Italy which includes expanding its office in Milan, creating new public and private partnerships and attracting new talent.

Multiverse Computing will use these new funds to expand existing partnerships as well, including a project with EuroHPC and the Leonardo supercomputer, located at the CINECA datacenter in Bologna, a computing consortium in Northeastern Italy that includes 103 public entities. Multiverse Computing was granted GPU node hours to further benchmark and improve CompactifAI's performance against state-of-the-art models, like LLaMA

family models. The project aims to test advanced tensor network compression techniques for LLMs and validate its performance and energy efficiency against the original model.

"We have been working with Italian companies and universities for several years, and now we will be able to build even stronger ties and more innovative collaborations based on our

quantum AI software,” said Enrique Lizaso Olmos, CEO and co-founder of Multiverse Computing. “We also plan to use CompactifAI to help industry leaders develop new use cases for large-language models that are smaller and more efficient.”

Multiverse Computing is also working with Leonardo, the Italian multinational company specializing in aerospace, defense and security to develop advanced predictive maintenance algorithms for aircrafts. The multi-year project uses quantum and quantum inspired AI technology to perform secured predictive maintenance for aircraft systems. This work is part of a larger EU project to build technology tools to support digitization and automation for European industry.

CDP Venture Capital invests in companies of significant national interest to Italy and provides capital for the development of organizations in key sectors to promote innovation.

“Investing in Multiverse Computing, a company of excellence in the field of quantum computing and AI, is part of our broader goal to promote innovation and new technologies in Italy supporting visionary companies and fostering collaboration with the Italian corporates”, comments Agostino Scornajenchi, CEO and General Manager of CDP Venture Capital, “This investment represents a strategic step to develop partnerships and high-impact projects in our Country, helping to consolidate Italy's role as a hub of innovation and technological advancement.

Multiverse Computing has been building fruitful connections with the quantum community in Italy over the last few years, including sponsorships of the [Osservatorio Digital Innovation on Quantum Computing](#) from the School of Management of Politecnico di Milano and of the Quantum 2024 Summer School, organized by the Università degli Studi di Bari Aldo Moro. Gianni Del Bimbo, Chief Operations Officer of Multiverse Computing, has participated in several events at the Osservatorio in Milan and shared market reports and trends with participants.

“The quantum research communities at Italian universities like Politecnico di Milano and Università degli Studi di Bari Aldo Moro have demonstrated enormous potential to drive meaningful advancements in quantum AI applications for various industries,” said Del Bimbo. “With the support of CDP Venture Capital, we look forward to collaborating with those communities to boost the Italian quantum ecosystem by developing practical quantum AI use cases.”

About Multiverse Computing

Multiverse Computing is a leading quantum AI software company dedicated to applying quantum and quantum-inspired AI solutions to address complex challenges in finance, energy, manufacturing, logistics, space, life sciences, healthcare and defence, delivering tangible value today. The company of 160 full-time employees has been recognized as one of the 100 Most Promising Companies in AI by CB Insights and won the 2024 Future Unicorn award from

DigitalEurope.

Leveraging expertise in quantum and quantum-inspired AI algorithms, the company maximizes results from both current quantum devices and classical high-performance computers. Its flagship product, CompactifAI, a LLM compressor which uses quantum-inspired tensor networks to make large language models or any convolutional neural network more efficient and portable. The company has also developed Singularity, it allows professionals across all industries to leverage quantum computing to speed up and improve the accuracy of optimization and AI models without being an expert in quantum.

Multiverse Computing has offices in Spain, Canada, France, Germany, UK, Italy and USA. For more information, please contact us at sales@multiversecomputing.com

About CDP Venture Capital

CDP Venture Capital is an asset management company participated by CDP Equity (70%) and Invitalia (30%) with the goal of making venture capital a cornerstone of Italy's economic development and innovation, creating the conditions for the overall, sustainable growth of the entire innovation ecosystem. CDP Venture Capital manages 13 investment funds, amounting to over 3 billion euros in resources that support innovative enterprises at all stages of their life cycle, making both direct and indirect investments (funds of funds).

For more information: www.cdpventurecapital.it

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