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## TRUMPF Venture to invest in quantum technology cooling startup

**Investment will be used to boost production capacity at the startup and increase workforce numbers // Dieter Kraft, managing director of TRUMPF Venture: “We’re helping to advance research and development in quantum technology.”**

*Ditzingen, November 24, 2021* – Following a recent funding round, TRUMPF Venture GmbH is to invest in the quantum technology startup Kiutra. The corresponding contracts were signed now in Munich. Kiutra develops magnetic cooling systems that can reach ultralow temperatures without the need for rare and expensive liquid gases. Such magnetic refrigerators play a key role in the research and development of quantum technologies. Kiutra is enjoying growing commercial success with its compact, highly automated cooling systems while also making a valuable contribution to the global advance of quantum technology. “Systems based on quantum technology, such as photon detectors, often require temperatures near the absolute zero point of -273 degrees Celsius. Our investment will also help to advance research and development in quantum technology overall,” says Dieter Kraft, managing director at TRUMPF Venture GmbH. Kiutra was founded in 2018 as a spin-off of the Technical University of Munich. It currently employs 16 people.

### **Expansion of production capacity**

The latest funding round is led by new shareholders TRUMPF Venture and Verve Ventures, a Swiss deep-tech VC company. Alongside existing investors High-Tech Gründerfonds (HGTF), APEX Ventures and the Initiative for Industrial Innovators, the two companies are investing a mid-seven-figure sum. Kiutra intends to use the new capital to expand production capacity and increase workforce numbers while also further advancing its products for the growing quantum technology market.



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Jan Spallek (left) and Alexander Regnat (right), CTO and CEO of kiutra, inspecting one of the magnetic refrigerators developed by the company.



Sample carrier for the rapid characterization of material samples and quantum electronic components at sub-Kelvin temperatures (-272 °C) with magnetic refrigerators from kiutra.



### About TRUMPF Venture

TRUMPF Venture extends the TRUMPF group's comprehensive activities to promote innovation and to detect disruptive technologies and business models early on. The corporate venture capital unit invests globally in early-stage start-ups whose activities are complementary or adjacent to the TRUMPF core business, such as advanced photonics and smart factory solutions. Funded start-ups benefit from an extensive network, deep domain knowhow, proven skills in scalability as well as support to access the TRUMPF group and its ecosystem. The requirements for a potential investment are a strategic fit, a high innovation leverage and differentiation in business model or technology, an experienced management team and risk adequate financial returns.



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## **About TRUMPF**

TRUMPF is a high-tech company offering manufacturing solutions in the fields of machine tools and laser technology. The Company drives digital connectivity in the manufacturing through consulting, platform products and software. TRUMPF is a technology and market leader in highly versatile machine tools for sheet metal processing and in the field of industrial lasers.

In 2020/21, the company employed some 14,800 people and generated sales of about 3.5 billion euros. With over 80 subsidiaries, the TRUMPF Group is represented in nearly every European country as well as in North America, South America and Asia. The company has production facilities in Germany, France, the United Kingdom, Italy, Austria, Switzerland, Poland, the Czech Republic, the United States, Mexico and China.

Find out more about TRUMPF at [www.trumpf.com](http://www.trumpf.com)

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