

Semiconductor pioneer FMC raises €100 million to set new standards for memory chips

- **Oversubscribed financing round consisting of €77 million in Series C equity capital, led by HV Capital and DTCF, and €23 million in public funding, marking one of the largest capital rounds in the European semiconductor sector**
- **Fresh capital accelerates the commercialization of FMC DRAM+ and 3D CACHE+ memory chips to enable the global ramp-up of AI data centers and AI edge applications by increasing energy efficiency significantly**
- **FMC's memory chips deliver more than 100% higher system efficiency and processing speed than established products and have the chance to become the new industry standard in the €100+ billion memory chip market**

Dresden, 13 November 2025 – Semiconductor pioneer FMC has raised €100 million to set new standards in memory chips with its highly innovative technology. The €77 million in equity comes from FMC's oversubscribed Series C financing round, which is backed by prominent existing and new investors and ranks among the largest raise of its kind in the semiconductor industry. An additional €23 million has been sourced through public funds, including contributions from the IPCEI ME/CT program and the European Innovation Council (EIC).

The equity round is led by HV Capital and the DeepTech & Climate Fonds (DTCF), along with Vsquared Ventures. Returning investors include eCAPITAL, Bosch Ventures, Air Liquide Venture Capital, M Ventures (Merck), and Verve Ventures.

The fresh funding will accelerate the commercialization of the company's DRAM+ and 3D CHACHE+ memory chips and system solutions and expand its global presence. FMC's technology builds on its superior energy efficiency and will facilitate the global ramp-up of AI data centers and AI edge applications, setting a new industry standard in the €100+ billion memory chip market.

Thomas Rückes, CEO of FMC, said: *"We are working on the next generation of memory chips and system solutions that are not only more sustainable and energy efficient, but also faster and less expensive than the current industry standard. While bandwidth has so far been the dominant metric of AI compute, energy efficiency is now becoming the key factor for the next generation of AI. Memory chips are the main bottleneck in the AI stack. FMC's DRAM+ and 3D CACHE+ technology addresses precisely this issue: Faster and more energy efficient than established products. This lays the foundation for scaling up AI data centres and AI edge applications. Securing an equity financing of this magnitude emphasizes the significance of our technology, and we are grateful to have earned the trust of leading deep-tech investors for our vision."*

Fabian Gruner, Partner at HV Capital, said: *"FMC's highly innovative memory chip technology is unique and has the potential redefine global industry standards. We are proud to back its commercialization through our commitment."*

Dr. Torsten Löffler, Investment Director at the DTCF, said: *"By tackling the growing energy needs of AI infrastructure, FMC's memory technology enables more efficient computing. We are convinced*

by its technological excellence made in Germany and its strategic role in strengthening Europe's semiconductor sovereignty."

Paul-Josef Patt, Managing Partner at eCAPITAL, said: *"From day one, we have been supporting FMC on its impressive growth journey. Pilot results confirm design wins with leading OEMs, and the roadmap for production and commercialization is in place. FMC demonstrates that deep tech from Europe can deliver and has the potential to take the lead in the memory chips of the future."*

Even with the planned expansions of energy capacity, AI data centers are expected to consume a very large share of global energy production in the future. FMC's innovative persistent DRAM+ and 3D-CACHE+ memory technologies and systems can significantly reduce this energy consumption by minimizing and optimizing the data transfers between compute hierarchies, which account for a substantial portion of energy use, thereby increasing compute efficiency.

When FMC's technologies replace conventional memory, system efficiency for high-performance databases and processing speed for energy-efficient AI applications could improve by more than 100%. This is possible because persistent DRAM+ and 3D-CACHE+ technologies replace volatile memory, eliminating time-consuming data transfers between volatile, fast, and slower non-volatile storage. FMC is commercializing its DRAM+ and 3D-CACHE+ designs and products in collaboration with leading DRAM memory chip companies and advanced logic foundries in high-volume 300mm production fabs worldwide for specific, energy-efficient customer applications in the near future. FMC's technology also has disruptive potential to achieve higher memory densities than conventional memory solutions.

Memory chips have become a strategically crucial technology that is currently being dominated exclusively by South Korea, the U.S., and Taiwan, with China rapidly catching up. So far, Europe has not had a significant presence in this critical semiconductor segment. With FMC, a credible player is now emerging in Silicon Saxony with the ambition to close this strategic gap from within Europe.

About FMC

FMC is a leading semiconductor and memory chip company based in Dresden, founded in 2016 to develop a revolutionary memory chip technology. Based on the thin-film material hafnium oxide, the company has created a new class of memory cells with its DRAM+ chip – more sustainable, faster, and cost-efficient. Thanks to its extremely low power consumption, the technology significantly reduces the energy demand of AI data centers, laying the foundation for their scale-up in Europe and worldwide. FMC is now a fabless company, meaning it designs, develops, and markets its own products while outsourcing production to contract manufacturers (chip foundries). FMC is backed by investors including HV Capital, the DeepTech & Climate Fund (DTCF), Vsquared Ventures, eCAPITAL, Bosch Ventures, Air Liquide Venture Capital, M Ventures (Merck), Verve Ventures, Korean memory chip company SK hynix, semiconductor equipment manufacturer TEL, and other international investors. The company is led by CEO Thomas Rückes. For more information, visit ferroelectric-memory.com

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About HV Capital

HV Capital is one of the leading early-stage and growth investors in Europe. With nine fund generations in 25 years and €2.8 bn in managed assets, HV Capital is one of the continent's most active investors. The investment team has many years of experience in identifying European startups with great potential for success. In addition to international success stories like Flix, Zalando, Delivery Hero, Sumup, and Depop, innovation leaders such as Quantum Systems, Marvel Fusion, Sennder, Neura Robotics, Enpal, and Isar Aerospace are also part of the portfolio. HV Capital has invested in more than 250 internet and technology companies, supporting startups with ticket sizes ranging from €0.5m to €60m. It is one of Europe's few venture capital firms that can finance startups through all growth phases. HV Capital has a team of more than 60+ investment and operations professionals who provide a variety of perspectives and expertise across the venture capital landscape. For more information, visit hvcapital.com

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About the DeepTech & Climate Fonds (DTCF)

The DeepTech & Climate Fonds (DTCF) invests up to €50 million in high-growth deep-tech and climate-tech companies in Germany and Europe. As an anchor investor and partner of long-term-oriented European investors, DTCF supports companies with extended development cycles and substantial financial needs in implementing sustainable growth strategies and actively contributes to expanding the technology ecosystem. The fund acts as a bridge between investors, SMEs, and innovative high-tech startups in the fields of climate, computing, industry, and life sciences. Funded by resources from the German Future Fund and the ERP Special Fund, DTCF plans to invest €1 billion over the coming years to strengthen the European technology ecosystem. For more information, visit dtcf.de

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About eCAPITAL

Founded in 1999, eCAPITAL is an entrepreneur-led venture capital investor focusing on early- and growth-stage deep-tech companies with a positive impact on society. eCAPITAL is based in Germany and invests with its own funds with a total volume of over € 400 million in the areas of Sustainability, Enterprise Software, Cybersecurity, IoT and New Materials. In addition to financial resources, eCAPITAL offers its portfolio companies strategic support and access to an international network of entrepreneurs, scientists, investors and founders and was lead investor in various deep-tech companies such as sonnen, Novaled or Jedox, which were sold very successfully to international corporates or investors. For more information, visit ecapital.vc

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