



French Startup Notilo Plus Raises 1.9M Euros to Launch iBubble Underwater Drone

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A new underwater drone known as iBubble will soon be on the autonomous aquatic scene thanks to a successful fund raising of 1.9 million euros for French startup Notilus Plus.

Founded in 2016 by Nicolas Gambini and Benjamin Valtin in association with the studio Startup Maker, Notilo Plus develops autonomous and learning solutions in underwater environment. Gambini and Valtin say they aim to position the company as world leader in this market.

Watching the showcase video made for the iBubble, we can't help but think they may have a chance:

<https://youtu.be/v8hBZQ68ccE>

The funding has come from multiple sources, including Ambition Amorçage Angels (F3A) funds, managed by Bpifrance under the Investments for the Future Program, PACA Investissement, managed by Turenne Capital, Provence Business Angels and various private investors. The investment bank Smart-Entrepreneurs accompanied Notilo Plus in this round of fundraising.

The iBubble unmanned underwater vehicle (UUV) promises to be a fun addition to the toolkit of anyone interested recording scuba diving or other underwater activities.

Sporting a "follow me" function, the iBubble is designed to transform any amateur diving experience. With a diving time of one hour and the ability to operate down to 60 meters, Notilo's autonomous abilities allow it to follow the diver, by "marking" its subject and proceeding to shoot. The diver, equipped with a small remote control that allows control of the drone's location in relation to the diver, has an image recognition system, which differentiates the diver from a whale, or a shark, for example. The drone can also carry a GoPro type camera to complete its device.



“Notilo Plus displays a real advance in technology...we are convinced that the company will become the market leader,” said Victoire Millerand, Bpifrance investor from the F3A fund.

“This fundraising rewards the achievement of several milestones in our development plan, and reflects an increased maturity of the company. Complemented by public and bank financing, the entry of leading investors will allow us to industrialize our first drone platform, launch our BtoC and BtoB products and continue our research and development efforts,” announced Nicolas Gambini, co-founder and CEO of Notilo Plus.

However, the advanced technology of the iBubble will be essential to win the drone market, as Chinese drone giants such as DJI have already proved its strength in aerial drone markets. Notilo Plus have chosen to manufacture their UUVs in France, creating an additional barrier to succeeding against the Chinese drone makers.



Millerand does not see this as an issue, saying, “We are proud to support Notilo Plus for the next stage of its development. We are convinced that, thanks to the quality of their team and their technological advance, the company will become the market leader.”

Valtin, co-founder and CMO of Notilo Plus, says the company intends to use the funding for international expansion. “Revolutionizing underwater shooting with iBubble has been our goal for the last 3 years. Thanks to our growing team day by day and the passion of our fans and ambassadors, we will turn the underwater experience into a unique and unseen adventure. Thanks to this new fundraising, we can now accelerate our international commercial expansion and increase brand awareness around the world,” he said.

The company will also accelerate its local development, with the opening of two establishments in Rhône-Alpes and Grand Est, and transfer its headquarters closer to the ocean in the Provence-Alpes-Côte d’Azur (PACA) region of France.

“As the focus of our activity is naturally close to the sea, we chose to establish ourselves in the PACA region, with the help of the Region through the **PACA Investissement** fund. We have been supported in this process by the Provence Business Angels network and several of our historical partners,” added Gambini.

Notilo Plus previously raised 800,000 euros from private investors in June 2017, including the Marseille entrepreneurs’ fund Kapinno. The purpose of that funding was to develop the final generation of their prototype and accelerate their development. Currently composed of thirteen people, this French start-up is today a pioneer in the field of artificial intelligence, deep learning and computer vision technologies applied to the underwater environment.