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UGent spin-off improves display quality with environmentally friendly quantum dots.

GHENT – Scientists from Ghent University have launched the spin-off company ‘QustomDot’ on January 27. QustomDot is a pioneer in the development of environmentally friendly quantum dots, which are innovative materials that improve the color gamut and energy efficiency in displays screens. The company tailors the technology for next generation LED displays, going from high resolution LED TV’s to augmented reality goggles. QustomDot and UGent teamed up with investment funds Qbic II, PMV and VIGO Ventures – good for a € 3 million investment – to bring this groundbreaking research to the market.

The quantum dot technology from QustomDot has important benefits compared to the current generation of quantum dots and is able to improve a wide range of display screens. In collaboration with big players in the display industry, QustomDot bets on the last new trends such as microLEDs for smartwatches and smartphones.

Environmentally friendly technology



“Within UGent,” prof. Zeger Hens (Department of chemistry, UGent) says, “we radically chose to develop an environmentally friendly and future proof quantum dot technology, free of cadmium. This work, going on since 2014 and supported by VLAIO and SIM-Flanders, forms the technological basis of QustomDot, which is in line with European legislation.” Owing to their high color purity these environmentally friendly quantum dots are especially suited to produce high-quality displays. The technology is furthermore compatible with printing

techniques. This reduces production costs considerably and enables new applications such as flexible displays. In addition, quantum dots can lower the carbon footprint of a product because they improve the efficiency of production and energy consumption of a display, important qualities in a new technology.

Funding round to build technology

This potential was recognized from the start by several investment funds. Qbic II took the lead investor role and together with PMV and VIGO Ventures they realized an investment of € 3 million. This enables QustomDot to expand the technology further. Sofie Baeten (Managing Partner of Qbic II and chair of the Board of Directors) explains: “ We as Qbic fully support the cutting-edge technology that our Belgian universities and knowledge centers develop. We want to invest in the exploitation and commercialization of this technology.” For PMV the connection to the newest LED applications with an environmentally friendly inset gave the decisive blow. “PMV always tries to invest in technology that apart from a strong commercial potential also represents significant progress in environmental aspects.

We are convinced that QustomDot combines these two aspects in a good way,” says Roald Borré, head of Equity Investments at PMV.

The international character of the investment is underscored by the involvement of VIGO Ventures, a Polish investment group that focusses on deep tech hardware and photonics. “As the market of quantum dot based applications ranging from LCD displays, through LED lighting, mini LED screens all the way to smart watch or smart phone displays is on the rise, we foresee that QustomDot with their already lab proven technology can potentially disrupt the above mentioned applications,” according to Marek Kotelnicki from VIGO Ventures.

Kim De Nolf, CEO of the company, is happy with the successful close of the funding round. “It is very inspiring to see that groundbreaking research gets the opportunity to grow in an entrepreneurial context. The fact the we can bring a piece of nanotechnology closer to the market is a big honor for us.”

With both a female CEO and chair, QustomDot proves that deep tech isn’t only a male bastion anymore. Sofie Baeten: “Even in our cases, that typically originate from a strong scientific background, we see more and more that woman take the step toward entrepreneurship. We can only applaud that.”

QustomDot presents its developments in a couple of weeks at the renowned conference *Phosphors & Quantum Dots Industry Forum* in Portland, USA.

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About QustomDot



QustomDot is a Ghent University spin-off that will focus on the production of luminescent semiconductor nanocrystals (quantum dots) for application in LED displays. Quantum dots are at the birth of the next innovation wave in the display industry, following those of LCD and OLED. The breakthrough lies in the fact that QustomDot managed to make these materials sufficiently stable to be used in LED displays. QustomDot therefore aims to realize the full potential of quantum dots in a wide range of LED applications, a unique position in the world.

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About Ghent University



As a knowledge center, Ghent University strongly invests in optical technology and in optical materials. This works is carried by a total of 10 research groups and 23 professors in the Business Development Center NB-Photonics, led by dr. Eva Ryckeboer. QustomDot is the seventh spin-off to arise from these activities, and is unique in its focus on new optical materials. Withing NB-Photonics, the group of prof. Zeger Hens will continue to work on quantum dot technology, with a focus on next generation materials and applications.

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About Qbic



Qbic is an early-stage and sector-agnostic, interuniversity fund that invests in spin-offs and in young innovative ventures with a technology link to the Qbic associated universities and knowledge centers. Qbic is managed by an independent team of experts in investments and management. With more than € 81 million in resources, Qbic is one of the largest spin-off funds in Europe. Qbic I started in 2012 and allocated all its resources to 18 ventures. Qbic II started in December of 2016. Qbic II is a joint effort with ARKImedes-Fund II (ARKImedes is an initiative of PMV and the Flemish region).
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About PMV



PMV is a Flemish investment company that shapes the future of the Flemish economy. It finances promising companies from the very start, taking them to growth and globalization. PMV provides tailored financial solutions to all entrepreneurs with a business plan and a strong management team through capital, loans and guarantees. An experienced, highly motivated team of professional investment managers endeavors day in and day out to create prosperity and well-being in Flanders. PMV manages a portfolio of € 1.2 billion.
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About VIGO Ventures



VIGO Ventures is an investment group that focuses on deep tech hardware & photonics projects. They are a part of a \$ 400 billion photonics market with a global technology leader - VIGO System (www.vigo.com.pl) - and an experienced private equity investment group Warsaw Equity Group (www.warsawequity.com) working together for the benefit of portfolio companies.
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