
La Poste creates venture capital fund for startups

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France's La Poste says it has set up La Poste Ventures, a new venture capital fund for startups.

The operator says the objective of the fund is to identify and create services that generate added value for its customers.

It aims to anticipate changes in key sectors for the group, explore new business models, imagine new use cases based on emerging technologies, and identify services that have a positive impact.

La Poste has specified five areas of investment linked to the group's activities:

- Connected and augmented logistics to enhance the user experience
- Green and smart cities: sustainable services to develop the attractiveness of cities and regions
- Phygital: combining digital technology with physical or human presence, with and without the need for contact, to optimize customer experiences and support the transformation of the public sector, regions and businesses
- Health and well-being: innovative services for healthcare providers and their beneficiaries
- Digitalization: accelerate digital transformation, develop trusted digital technology, optimize the employee experience and improve performance

In the first years of its current strategic plan, La Poste Ventures will invest €35m (US\$41.6m) to take minority shareholdings in seed and series-A (acceleration) startups, with investment tickets ranging from €300,000 (US\$357,000) to €3m (US\$3.6m), the objective being to build a portfolio of 20-25 startups.

Based in France and Europe, the startups will be selected according to ESG criteria (environmental, social and governance) in collaboration with XAnge, a major European player in private equity in the field of innovation, and a long-standing partner of La Poste.

La Poste Ventures will integrate existing startup support tools provided by La Poste, including 'platform58', La Banque Postale's incubator for fintech and assurtech startups; startup acceleration with Lab Fab; French IoT programs for startups in the

field of logistics, as well as support for startups in the planning or creation stage with the 'Coups de cœur La Poste #FemmesduNumériques' supported by KissKissBankBank, the crowd-funding platform.

"Open innovation, in its broadest sense, is already helping Le Groupe La Poste and its subsidiaries to grow," said Diane Abrahams, director of strategy, transversal partnerships and innovation at La Poste. "With this fund, we specifically aim to identify agile projects that combine customer orientation, positive impact and cutting-edge technologies. Investing in these types of startups is a good way to look ahead to 2030 and challenge our objectives."

(Parcel and Postal Technology International)