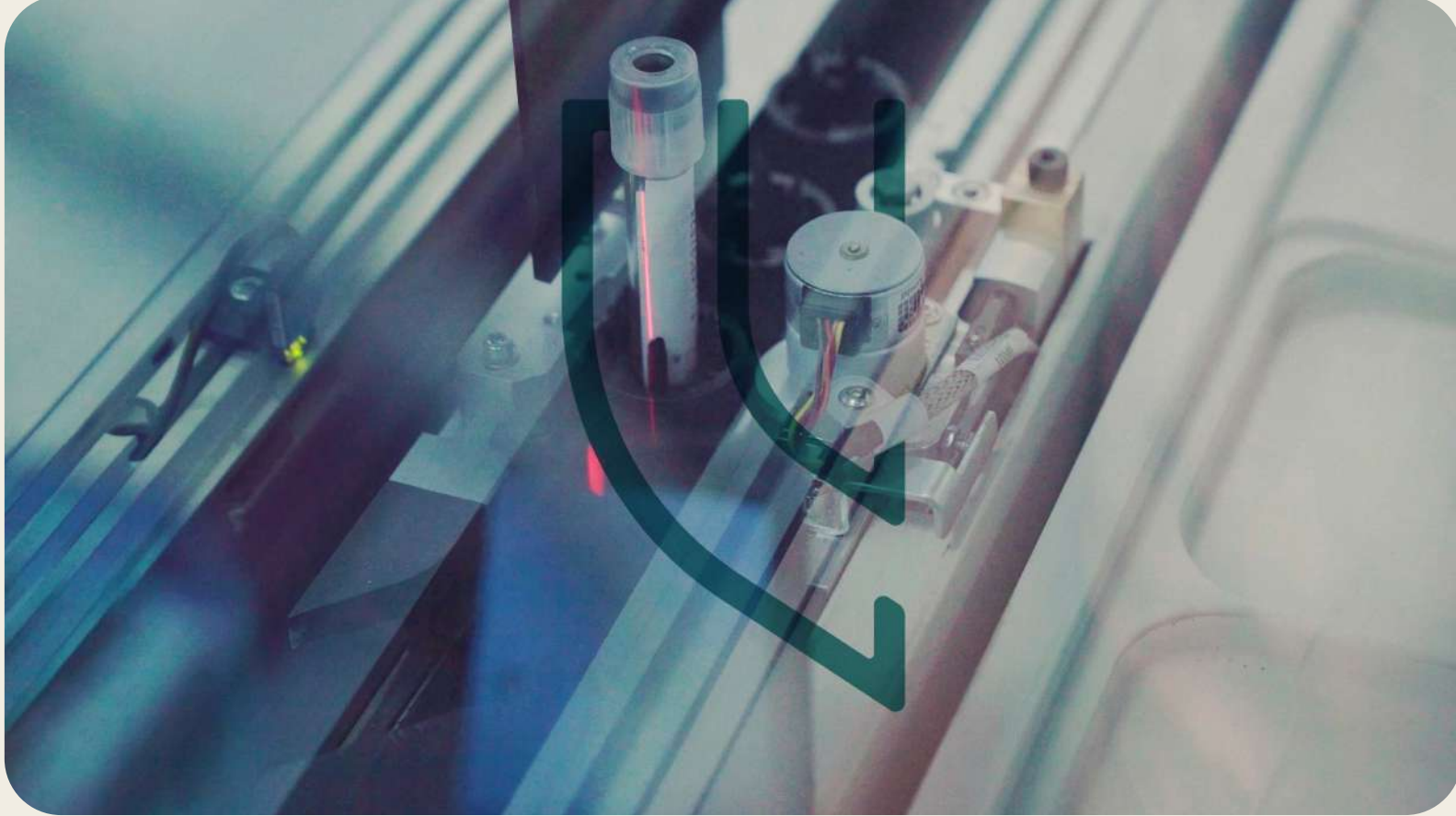


LUMINOVA VENTURES | November 2025



Connecting with innovators. Shaping the future of defense and dual-use technology.

Over the past weeks, our team has been actively engaging across Europe and beyond — attending key defense and technology events, meeting exceptional founders, and exploring the most promising opportunities for our investment portfolio.

Here's what's new at **Luminova Ventures**.

Global Presence: Engaging Across Key Defense & Tech Events

Our partners and analysts have been busy across multiple international forums:

- **AUSA (Washington, D.C.)** – *Olga Ch. Grilová* - During the AUSA 2025 Annual Meeting and the Defence Forum in Washington, D.C., we had a great opportunity to sense the urgency of transatlantic cooperation on technology sharing. Without working closely with leading companies and startups to jointly define interoperable IT standards, we risk ending up with a fragmented ecosystem of similar yet incompatible solutions — undermining the very promise of dual-use innovation and coalition readiness.
- **European Defense Week (Paris)** – one of our colleagues served as a **jury member** for the Autonomy pitch session and the **TechTour Defense** competition.
- **Engaged Investments Conference (Prague)** – Two of our colleagues from Luminova Ventures had the chance to attend Engaged 2025, an inspiring VC event bringing together top investors and founders from across Europe. What made it special was its genuine focus on real connections and collaboration. With this year's spotlight on European critical infrastructure and strategic innovation, the event touched directly on topics that lie at the core of Luminova's investment focus. It was a great opportunity to exchange ideas, explore potential partnerships, and strengthen Luminova's presence within the vibrant European venture ecosystem.
- **MNC Summit (Tel Aviv)** – *Ethan Swirsky* – Attending the 2025 TLV MNC Summit helped strengthen industry awareness of Luminova Ventures and position us within the Israeli innovation ecosystem. Key partnerships were initiated with **Startup Nation Central, Ignite Accelerator, Kinetica Ventures, MizMaa Ventures, and Ramot** at Tel Aviv University, ensuring access to high-quality early-stage deal flow. Follow-up meetings with investors and startups are already underway.

These events are a great reminder that innovation in defense is becoming increasingly global — and collaboration across borders is essential.



New Insight

🧠 Intelligence-Driven Innovation: OSINT as a Strategic Enabler in Defense & Dual-Use Tech

How open-source intelligence is redefining defense innovation and dual-use technology investment across NATO and allied industries.
*Written by Ret. Army Officer **Kile Sears**, Strategic Partner at Semantic Visions and contributor to Luminova Ventures' defense innovation research.*

Read The Full Article

Portfolio Highlights

Exciting progress at SkyForce

The team has successfully completed a key development phase and is now preparing to showcase their MVP. The first milestone in a paid project has been achieved, and further steps toward commercialization are underway.

This represents an important step forward — congratulations to the SkyForce team on their strong momentum!

From Lab to Field: Technologies on the Rise

As part of our ongoing activities, Luminova Ventures continues to expand and deepen its pipeline of dual-use and deep tech startups. Over the past month, several projects have advanced to the deeper review phase — a stage focused on detailed analysis of technologies, their scalability, and real-world applicability. Among the most promising candidates are technologies in autonomous systems and next-generation energy storage, both of which play a key role in strengthening critical infrastructure and security resilience. In some cases, our team has already proceeded to hands-on validation and field testing, examining software reliability, system autonomy, and hardware performance under demanding conditions.

We have now completed the technical review phase for several projects and are moving forward with the next steps in evaluating their investment potential. Our aim is to ensure that, by the time the fund officially opens, we will have a fully prepared and validated pipeline of high-quality opportunities ready for engagement with our investors. This process allows us to act efficiently once capital deployment begins, building on a foundation of well-assessed technologies and strong founding teams.

In the energy domain, one of the reviewed companies developing next-generation sodium-based battery technology has shown particularly promising progress. Following the initial analysis, we are now entering a deeper due diligence phase, focusing on business scalability, strategic fit, and the potential contribution to energy security and infrastructure resilience within Europe.

Through these activities, Luminova Ventures remains committed to identifying and supporting technologies with genuine strategic potential, fostering innovation that enhances security, autonomy, and resilience across Europe.



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