HORIZON
QUANTUM COMPUTING

# Horizon Quantum Computing Raises USD 18.1 million Series A to Advance Quantum Software Development

March 31, 2023 03:30 AM Eastern Daylight Time

SINGAPORE--(BUSINESS WIRE)--Horizon Quantum Computing, a Singapore-based company building software development tools to unlock the potential of quantum computing hardware, announced today that it has raised USD 18.1 million Series A investment from Sequoia Capital India, Tencent, SGInnovate, Pappas Capital and Expeditions Fund.

The investment round will boost the growth of the company, allowing it to strengthen its science and engineering teams to accelerate product development, establish its new engineering centre in Europe and bring Horizon's unique technology to the market. Horizon Quantum Computing's total funding now stands at approximately USD 21.3 million.

"*Quantum computing has the potential to completely change how we think about computing,*" says Horizon's CEO Dr Joe Fitzsimons. "*While getting to large scale quantum computing is a daunting challenge, it is undeniable that progress towards that goal is being made. At Horizon, we focus on unlocking the power of future quantum computers, and have made significant headway towards our goal of enabling conventional software developers to take advantage of the technology through abstraction and automated algorithm synthesis. The new investment will support our effort to break through the barriers to useful quantum computation.*"

Sequoia Capital India and SGInnovate, which led Horizon's Seed+ and Seed rounds respectively, both reconfirmed support of the company's ambition to provide tools to make programming of quantum computers as accessible and efficient as it is for conventional computers today.

"*We have been bullish on the developer economy thesis for a long time,*" says Pieter Kemps, Partner, Surge at Sequoia Capital India and Southeast Asia. "*At the same time, we believe that a tectonic shift will be driven by advancements in quantum hardware. But unlocking quantum computing for the millions of developers is no small feat. Wouldn't it be amazing if any developer could develop quantum algorithms with little to no prior quantum experience? This is the future that Horizon is enabling. We believe in Joe's product vision around abstracting the underlying quantum physics to enable developers to create quantum software with ease, and we have been hugely impressed by the technological breakthroughs that the team has achieved in a short period of time.*"

Quantum computing faces two main challenges to widespread adoption: the development of hardware capable of supporting quantum computation at scale and the creation of software tools that allow programmers to harness this hardware to solve real-world problems. Horizon Quantum Computing is focused on the second challenge, enabling domain experts to leverage quantum computing in their most demanding computational workloads. Horizon is building a system for quantum software development that enables developers to bridge the gap between classical code and quantum accelerated applications.

Horizon has already reached key milestones in its technology development, demonstrating advanced compilation techniques, algorithm synthesis and rapid device characterisation. At the Q2B conference in Silicon Valley in December 2022, Horizon demoed its integrated development environment and announced it would be launching an early access program this year.

Last year, Horizon also joined Singapore's National Quantum-Safe Network and has recently seen the first data transmission from its node. Horizon's participation in this network is a step towards fulfilling the company's ambition of enabling secure and privacy-preserving access to cloud-based quantum computers

Horizon Quantum Computing has also recently announced that it is opening its first European offices in Ireland where it is building out its new engineering centre. The company is currently recruiting a software engineering team in Dublin to boost worldwide operations.

**About Horizon Quantum Computing**

Horizon Quantum Computing is developing a new generation of programming tools to simplify and expedite the process of developing software for quantum computers. By removing the need for prior quantum computing experience to develop applications for quantum hardware, Horizon's tools will make the power of quantum computing accessible to every software developer.

The company was founded in 2018 by Dr Joe Fitzsimons, an expert in the space of quantum computing applications. Dr Fitzsimons has over 18 years of experience in quantum computing and computational complexity theory and holds a doctorate from the University of Oxford on quantum computing architectures. The leadership team also includes Dr Si-Hui Tan, Chief Science Officer, who holds a PhD in Physics from MIT and has been actively involved in quantum research for 18 years.

## Contacts
**Contact for PR inquiries**

Yanina Blaclard

Director of Marketing and Communications, Horizon Quantum Computing

yanina@horizonquantum.com +65 8339 6594