

LECLERCQ AMERICAN CAPITAL LLC

Thomas Leclercq | Founder & CEO

Private Equity • Growth Capital • Long-Term Moat Investing

"Independent by choice, intuitive on course, accountable for results"

Website : www.leclercq-ac.com | LinkedIn (CEO) : www.linkedin.com/in/thomas-leclercq-05213939b |

LinkedIn (Company) : www.linkedin.com/company/leclercq-american-capital-llc |

Press Contact : contact@leclercq-ac.com



General Overview

About Thomas Leclercq

Thomas Leclercq is an investor and entrepreneur based in the United States. He leads Leclercq American Capital LLC, a private investment firm based in Newark, Delaware.

He comes from the founding family of the Decathlon sports retail chain. Rather than remaining a passive shareholder, he divested his initial holdings and began investing independently.

Leclercq American Capital LLC

Leclercq American Capital invests in private equity and growth situations, primarily in the United States, with selective activity on the US/EU corridor. The focus is on cybersecurity and advanced computing, as well as life sciences platforms where intellectual property, regulation, and industrial reality often decide the outcome. Capital is intended to be patient and flexible; the firm also promotes clear governance, transparent reporting, and capital preservation.

Company Profile

Headquarters	Newark, Delaware (USA)
Company type	Private investment firm (2–10 employees)
Core business	Private equity, growth equity, selective buyouts and add-on acquisitions
Typical ticket size	USD 5M–50M
Priority sectors	Cybersecurity; AI / advanced computing; biotech & bioprocessing; medtech; selected consumer & marketplace platforms
Geographic focus	United States (core) and Europe (selective) – US/EU corridor

“Simply put, we back companies that become hard to replace – software that ends up embedded in workflows, or tools that labs rely on daily. Most of our activity sits in private markets, but when public markets offer clear exposure to the same themes at a reasonable price, we are willing to hold those positions for the long term.”

Investment Strategy

Investment Philosophy

We try to behave like a small institution: protect capital first, write down the risks, and only deploy when governance, execution capacity, and expected returns look sufficiently clear. That is the goal, at least. Forecasts are wrong and timelines slip, which is why we prefer situations where the plan still works if growth is slower or the next round takes longer.

Target Profile

- **Stage:** growth to mid-market; often founder- or management-led teams
- **Transactions:** growth equity; strategic minority stakes; occasional majority buyouts; add-on acquisitions when they genuinely strengthen the platform
- **Preferred models:** asset-light and scalable platforms; defensible data or IP; unit economics that work without heroic assumptions

Value Creation Model

- Tighten operational rhythm: KPIs that are actually used, plus real cash visibility
- Use data for practical decisions (pricing, churn, commercial pipeline) – not dashboards for their own sake
- Help teams navigate the US/EU corridor without getting lost in local peculiarities
- Add-on M&A and integration playbooks (only when it simplifies things)
- Strengthen governance: board cadence, clean reporting, incentives aligned with reality

Investment Process & Risk Discipline

We are demanding about process. It is not glamorous, but it keeps us honest. Typical workflows include:

01

Sourcing & Screening

Thematic sourcing and thesis screening: why this asset, why now (and what needs to be true for it to work)

02

Due Diligence

Starts with customer value and unit economics, then digs into technical defensibility and, in life sciences, regulatory pathways

03

Governance

Designed upfront: decision rights, board cadence, reporting, incentive alignment

04

Active Monitoring

Short list of early warning signals (cash, concentration, delivery milestones)

05

Open Options

Follow-on capital, strategic partners, add-on M&A, and more than one exit path

What We Generally Avoid

Unclear IP ownership or a technical story that amounts to "trust us"

Business models with structurally negative unit economics (even after squinting at the assumptions)

Single-customer dependency, unless there is a real diversification plan

Governance that feels performative, or reporting that is hard to reconcile

Complexity for its own sake – if it does not help scale or exit, it is generally noise



LECLERCQ
AMERICAN
CAPITAL

Investment Snapshots & Working Style

Investment Themes



Cybersecurity / PQC

Post-quantum is moving from "someday" to procurement checklists. Security teams need to inventory where cryptography lives, map the risks, and deploy upgrades without breaking systems. Tools that help orchestrate this migration could become a recurring line item.



Bioprocessing

The picks-and-shovels side of advanced therapies — single-use bags, filters, resins, and the quality systems around them. As compliant manufacturing scales, the ordinary inputs scale too.



Digital Biomarkers

Turning everyday devices into endpoints that regulators might accept — gait and tremor tracking, sleep patterns, passive monitoring — so that trials can run with fewer site visits and cleaner signals.



Surgical Robotics

Robotics is as much workflow and software as it is hardware. Platforms that improve reproducibility and send back outcomes data can become hard to displace, though adoption may be slower than the media cycle suggests.



Marketplace Models

Not every marketplace is a moat. Paid traffic can erase the economics quickly. We prefer asset-light networks with genuine brand recognition, repeat buyers, and matching that actually improves with data over time.

Working Style with Founders & Management Teams

Leclercq American Capital aims to be useful at inflection points: capital structuring, stress-testing operational plans, supporting key hires, and preparing cross-border moves. In practice, we can be very hands-on early on, then step back once the rhythm is established. The core team stays lean (legal, finance, strategy) and calls on specialist advisors — regulatory, cyber, manufacturing — when the situation requires it.



Selected Investment Illustrations (public announcements)

The examples below come from public announcements and publications. Some positions may be held through shareholder entities. They are shared for informational purposes for journalists and partners, and do not constitute investment advice.

SandboxAQ (US)

Sector / activity: AI + quantum-inspired software; post-quantum cybersecurity

Investment type: Equity (via shareholding company)

Thesis / rationale: A bet on quantitative AI and quantum-inspired tools that may help with cyber resilience and advanced simulation.

Sources: EIN Presswire (Feb 9, 2026); Reuters background (Mar 22, 2022 / Apr 4, 2025)

Indivi (CH)

Sector / activity: Digital biomarkers in neurology; TechBio

Investment type: Equity (via shareholder)

Thesis / rationale: Real-world, data-driven endpoints for clinical trials and precision neurology (MS, Parkinson's, Alzheimer's) – useful if they hold up clinically.

Sources: LinkedIn announcement (Nov 2025); Business Wire financing (Nov 12, 2025)

Sartorius (DE)

Sector / activity: Bioprocessing; cell & gene therapy enablers

Investment type: Public equity (via shareholder)

Thesis / rationale: The unglamorous but essential gear – tools and single-use systems – that tends to scale with modern biomanufacturing and advanced therapies.

Sources: LinkedIn announcement (Nov 2025); Sartorius corporate news (Sep 18, 2025)

Zimmer Biomet (US)

Sector / activity: Medtech; surgical robotics and digital surgery

Investment type: Public equity (via shareholder)

Thesis / rationale: Exposure to a large musculoskeletal franchise that appears to be leaning further into robotics (ROSA) and digital surgery workflows.

Sources: LinkedIn announcement (Jan 2026); Reuters sector context (Jul 14, 2025)

Etsy (US)

Sector / activity: Marketplace platform; community-driven commerce

Investment type: Public equity (via shareholder)

Thesis / rationale: An asset-light marketplace with a recognizable brand and community feel; network effects can help, but paid traffic still matters.

Sources: LinkedIn announcement (Dec 2025)

Contact & Public References

Leclercq American Capital LLC

Newark, Delaware, USA

Press Contact : contact@leclercq-ac.com

Website : www.leclercq-ac.com

LinkedIn :

www.linkedin.com/company/leclercq-american-capital-llc

Media Kit Available on Request

- High-resolution portraits
- Corporate logo
- Short & extended biography
- Investment summary sheet

Public References

1. Leclercq American Capital LLC – Company LinkedIn page and investment publications (accessed February 2026).
2. EIN Presswire: "Leclercq American Capital LLC Invests in SandboxAQ, a Leader in AI and Quantum Technologies" (9 Feb. 2026).
3. Reuters: "Quantum startup Sandbox AQ spins off from Alphabet..." (22 Mar. 2022).
4. Reuters: "AI startup SandboxAQ adds Nvidia, Google as backers..." (4 Apr. 2025).
5. NIST: "NIST Releases First 3 Finalized Post-Quantum Encryption Standards" (13 Aug. 2024; updated 29 Aug. 2025).
6. White House OMB Memorandum M-23-02: "Migrating to Post-Quantum Cryptography" (18 Nov. 2022).
7. European Commission: Recommendation on a coordinated implementation roadmap for the transition to PQC (11 Apr. 2024).
8. Business Wire: "Indivi Secures CHF15 Million Investment..." (12 Nov. 2025).
9. Sartorius: Corporate newsroom on expansion for cell and gene therapies (18 Sep. 2025).
10. Zimmer Biomet: ROSA robotics product pages (accessed February 2026).
11. Reuters: "Zimmer to acquire Monogram Technologies..." (14 Jul. 2025).



LECLERCQ
AMERICAN
CAPITAL