



Case study



Chair



CEO

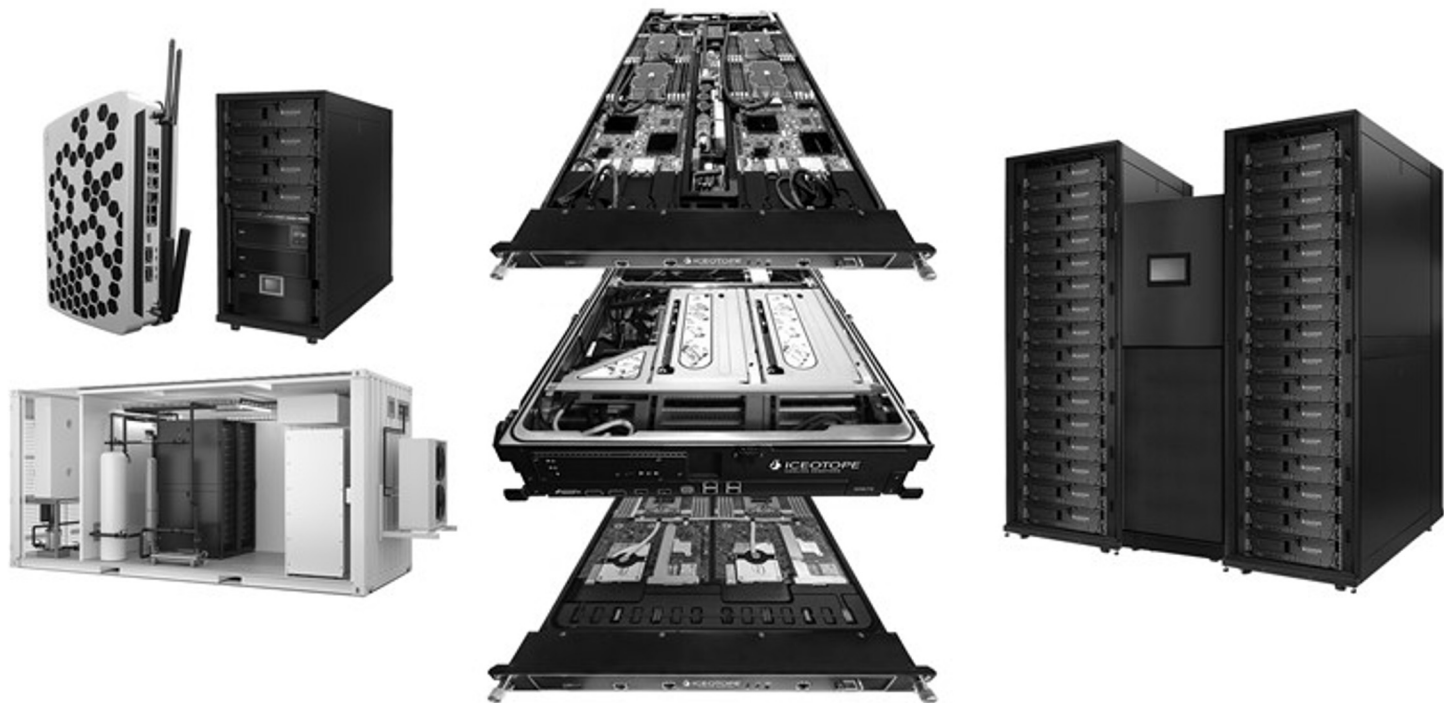
ICEOTOPE x UPSCALE PARTNERS



Company	Iceotope
Stage	Series B
Activity	Data Centres; Electronics Hardware
Role(s)	Non-Executive Chair Chief Executive Officer

Amidst the data and AI explosion, Iceotope’s Precision Liquid Cooling solution is transforming data centre design, build and operations to be more sustainable across the globe.

Having previously helped the business to make C-suite hires on both sides of the Atlantic, Iceotope came to us again when it was time to make changes at the very top of its leadership team.



We undertook a global search, which led to the appointment of a new Chair and a US-based CEO to capitalise on the enormous market opportunity and lead Iceotope through its next phase of growth.

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The Search

We were looking for **proven leaders**, with extensive **fundraising experience**, who had successfully **scaled businesses** and possessed **strong connections** into **big tech** and **hyperscalers**.

The search spanned two continents, looking across Europe and North America and encompassing high-profile candidates from the ‘Magnificent 7’, semiconductor multinationals, global tech companies, as well as some of the industry’s fastest-growing startups.

From our search and shortlist, the following appointments were made:



Alain Andreoli joined as Chair, based in France. Alain is a seasoned technology executive who brings over 30 years of industry experience and relationships to Iceotope, with a background as a **former CEO and big tech senior executive**. Alain has run large businesses at **Sun Microsystems, NTT, and Texas Instruments**. Most recently, he was President and EVP of the Hybrid IT Group at **HPE**.

Jonathan Ballon was appointed President and CEO, based in San Francisco. Jonathan is a recognised leader in technology and AI, where he has worked with many startups as a non-exec. He is the current Chair of **Axelera AI** and, prior to joining Iceotope, was President and CEO of **SkyHive** – a GenAI company that was acquired in 2024. Previously, he held senior executive roles in large technology companies such as **Intel and Cisco**.

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Iceotope Positioned for Exponential Growth



NEWS PROVIDED BY
Iceotope →
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SAN FRANCISCO and SHEFFIELD, England, Jan. 15, 2025 /PRNewswire/ -- Iceotope, the global leader in liquid cooling for AI systems, today announced two key leadership appointments designed to transition the company from its roots in technology R&D to mass market adoption. Following the successful launch of KUL AI, these appointments position the company for exponential growth powered by AI’s demand for extremely efficient cooling solutions.

Alain Andreoli, a seasoned technology executive with over 30 years of experience, joins as Non-Executive Chairman. Alain brings decades of industry experience and relationships to the Iceotope board as a former CEO and big tech senior executive. Most recently, Alain was President and EVP of the Hybrid IT Group at HPE. Previously he ran large businesses at Sun Microsystems, NTT and Texas Instruments.



Alain Andreoli

“The future of AI computing hinges on our ability to efficiently remove heat from increasingly powerful processors. The liquid cooling for AI solutions invented by Iceotope are not only solving the scaling challenges of AI infrastructure but are also tackling critical issues related to energy efficiency and sustainability”, said Alain Andreoli. “Across my decades of experience, I’ve witnessed numerous technological inflection points that have reshaped industries. Today, liquid cooling stands at one such point, and Iceotope has the best technology to become the leader in this market.”

Assuming the role of President and Chief Executive Officer is Jonathan Ballon, a recognized leader in the technology and AI sectors. Jonathan brings extensive experience to Iceotope in both hardware and software, from the edge to the data center. He was most recently the President and CEO of SkyHive, a GenAI company that was acquired in 2024. As a Non-Executive Director, Jonathan also works with several AI semiconductor platform start-ups, as well as previously holding senior executive roles in large technology companies such as Intel and Cisco. Jonathan is based in San Francisco.



Jonathan Ballon

“Iceotope is solving one of the most imminent AI challenges – extreme cooling efficiency for increasingly dense and power-hungry computing infrastructure”, said Jonathan Ballon. “The industry is actively seeking scalable, practical solutions, and Iceotope’s technology, refined over the last decade, is ready to meet that demand. The data center market is shifting toward liquid cooling. The time for Iceotope is now.”

Iceotope’s unique liquid cooling approach for AI systems is based on 52 patents with 90 more pending. It combines the benefits of immersion and the simplicity of direct-to-chip, with a pragmatic solution that exceeds the performance of both. Iceotope’s technology seamlessly integrates into existing data center environments, enabling rapid adoption and ensuring data centers operate efficiently and reliably at peak performance.

ABOUT ICEOTOPE
Iceotope is defining the future of AI data center cooling. From the cloud to the edge, Iceotope offers unmatched sustainability, scalability and serviceability, with significant cost savings and zero compromise on performance. To learn more, visit www.iceotope.com.

Testimonial

“We are incredibly grateful to Upscale Partners for their outstanding support in helping us find and hire our Chairman and CEO - two critical leadership positions needed to transform our organisation into a commercially successful enterprise.

Their deep market insights, rigorous selection process and access to top tier executive talent ensured we were able to identify leaders with experience, expertise, and commercial acumen necessary for this transformation.”

Simon Jesenko, Iceotope

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GET IN TOUCH

If you'd like to learn more about the work we've done for our clients, or if there's something we can help you with, we'd love to hear from you!

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