

PRESS RELEASE

German Federal Minister for Economic Affairs and Climate Action and Vice Chancellor Robert Habeck visits space company Isar Aerospace ahead of its first test flight

- Dr Robert Habeck, Federal Minister for Economic Affairs and Climate Action, and Dr Anna Christmann, Federal Government Coordinator of German Aerospace Policy, visit Production site of the space company Isar Aerospace
- Isar Aerospace contributes to ensuring independent European access to space by transporting satellites into orbit
- First test flight of Isar Aerospace's launch vehicle Spectrum is planned this year at the launch site in Andøya, Norway

Munich, July 28, 2023 – Isar Aerospace, the leading independent New Space company in the European Union, welcomed Dr Robert Habeck, Federal Minister for Economic Affairs and Climate Action, and Dr Anna Christmann, Federal Government Coordinator of German Aerospace Policy, in Ottobrunn near Munich on Friday. The founders of the space company established in 2018 Daniel Metzler, CEO and Josef Fleischmann, CTO/COO, welcomed the guests to the production site. Formerly an empty logistics warehouse, Isar Aerospace converted the site into a fully vertically integrated production facility for orbital launch vehicles in less than three years. Isar Aerospace has established itself as a technological leader, having developed proprietary know-how through full vertical integration, owning design, production, and testing operations entirely in-house.

During a tour of the production facility, Federal Minister Habeck and Aerospace Coordinator Christmann were able to see how Isar Aerospace provides access to space while ensuring maximum reliability, independence, cost efficiency and flexibility. The privately financed space company significantly reduces the cost of building launch vehicles, which consequently decreases the cost of satellite launches. Building on a high degree of automation the company enables scaling the production capabilities for future series production to be able to offer a large number of launches as global market demand rises.

With the development and building of launch vehicles transporting small and medium-sized satellites and satellite constellations into Earth's orbit, Isar Aerospace is significantly contributing to regaining European sovereign access to space, which currently does not exist for new satellites.

Federal Minister for Economic Affairs and Climate Action, Dr Robert Habeck stated: "German high-tech start-ups have an important impact on the European space industry. That is why I am pleased about the insights here on site. We need more competition and private-sector involvement. Private providers drive innovation and increase our resilience, which is a very critical contribution."

Isar Aerospace is progressing on its path to the first launch: The first test flight of the Spectrum launch vehicle from the launch site on the Norwegian island of Andøya is scheduled for later



this year. With Isar Aerospace winning the German Space Agency's DLR first Microlauncher competition in 2021, the company was awarded EUR 11m to transport institutional payloads on its first two flights. Therefore, the inaugural flight will transport small European satellites into space that had been selected by the DLR in this competition.

Isar Aerospace already has a solid customer pipeline and has signed firm contracts with customers globally, including major commercial players, New Space companies, and government institutions. The company's flight manifest is already fully booked for its first years of operations. After closing its Series C financing round of USD 165m (EUR 155m) in March of this year, Isar Aerospace became the most capitalized independent New Space company in the European Union with a total financing volume of over USD 330m (EUR 310m).

Daniel Metzler, CEO and Co-Founder of Isar Aerospace said: "Space is not just a playground for billionaires, it is strategically important for the German and European security and independence. We only know about climate change through data from satellites in orbit, which also enable us to monitor the ongoing changes and provide us with the necessary insights to take adequate measures and fight it. Space enables innovation and progress. But we need a change in the European system and mindset. Space policy must finally become resilient, entrepreneurial and competitive."

About Isar Aerospace

Isar Aerospace, based in Ottobrunn/Munich, develops and builds launch vehicles for transporting small and medium-sized satellites as well as satellite constellations into Earth's orbit. The company was founded in 2018 as a spin-off of Technical University Munich. Since then, it has grown to more than 300 employees from more than 40 nations with many years of hands-on rocket know-how and experience within other high-tech industries. More information via: www.isaraerospace.com

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