



## **PRESS RELEASE**

### **Isar Aerospace extends its Series B funding round to over USD 165m led by HV Capital, Porsche SE, and Lombard Odier**

- New financing led by HV Capital, Porsche SE, and Lombard Odier, with substantial participation from existing investors Earlybird, Lakestar, Vsquared Ventures, and Apeiron
- With a total financing volume of more than USD 180m (EUR 150m), Isar Aerospace is the most well-funded space start-up in the European Union
- First launch service provider based in Europe able to meet the rising global demand for flexible and cost-efficient launch services necessary for many breakthrough technologies

**Munich, 28 July 2021** – Isar Aerospace solidifies its position as the leading and most well-funded private European launch service provider focusing on small and medium satellites by extending its Series B to over USD 165m. The extension round of USD 75m is led by HV Capital, holding company Porsche Automobil Holding SE and banking group Lombard Odier. Existing investors Earlybird Venture Capital, Lakestar, Vsquared Ventures, Apeiron Investment Group, and UVC Partners also participated in the round, of which Earlybird Venture Capital subscribed the largest part. This new funding – increasing the total financing volume of Isar Aerospace to more than USD 180m – turns Isar Aerospace into the space start-up with the strongest funding and the fastest growing private launch service company out of the European Union offering global customers flexible space access and meeting the rising global demand. The funding will allow Isar Aerospace to further invest in its launch, testing, and manufacturing infrastructure for its largely automated rocket production and commercial operations, as the company eyes its first test flight in 2022.

“The support from new and existing investors is a strong sign of the momentum in the commercial space sector. It shows that a broad array of investors has understood the significance of space technologies as a game changer for many business models and breakthrough innovations. As the most well-funded space start-up in the European Union, we are now at the forefront to provide flexible and cost-efficient access to this platform. For us at Isar Aerospace, this funding means even more firepower to invest in our infrastructure and further build on our leading position”, says Daniel Metzler, CEO of Isar Aerospace.

The investment of Porsche SE, major shareholder of Volkswagen AG, in Isar Aerospace demonstrates the crucial role of space as a platform for future technologies and a critical pillar for the future competitiveness of key industries. Connectivity and data aggregation enabled via satellites have the potential to become the backbone for new technologies in traditional and emerging industries alike. The provision of launch capacity is a key element to advance this trend.

“As an investor focusing on mobility and industrial technology, we are convinced that cost-effective and flexible access to space will be a key enabler for innovations in traditional industries as well as for new and disruptive technologies and business models. Therefore, we are excited to back Isar Aerospace on its way to become the leading European small-launcher and to meet the increasing appetite for launch services. The technological progress and the development speed of the whole organization are very impressive, and we look forward to support Isar Aerospace with its ambitious growth plans”, notes Lutz Meschke, Member of the Executive Board of Porsche SE responsible for investment management.



### **Isar Aerospace best positioned to meet rising demand for launch capacities**

The global space launch services market is expected to increase to over 30 billion euros by 2027 – almost 10 billion of which stems from the deployment of small and medium-sized satellites. Space will become a key technological platform for many industries worldwide – from the automotive to the telecoms sector – bringing advances and new capabilities of IoT, data encryption and storage, as well as smart farming applications and surveillance for tackling climate change. Consequently, companies, research institutes, as well as state organizations have a growing demand for flexible and cost-efficient space access.

At the same time, launch capacity is still inflexible, expensive, and scarce – especially in Europe. Isar Aerospace offers the first fully privately funded European solution to meet this growing global demand. The founder-led company utilizes highly automated manufacturing to enable an increased launch cadence and reduce the cost of each flight drastically while offering high mission flexibility.

### **First customers announced, ‘Spectrum’ launch vehicle in production**

Isar Aerospace is on track for its first test flight in 2022. This year, the company began the production of its first launch vehicle and is about to start its engine tests in Kiruna, Sweden and its launch operations in Andøya, Norway. The company has decided to launch its ‘Spectrum’ rocket from Norway and has signed an agreement with Andøya Space earlier this year to secure exclusive access for a period of up to 20 years to one of its launch pads. Isar Aerospace has already announced Airbus Defence and Space as one of the first paying customers and will announce more customer contracts soon. As part of the Commercial Space Transportation Services programme run by the European Space Agency, the space start-up has also won the German government as an anchor client.

“We are very proud of Isar Aerospace’s achievements and have a deep confidence in the founders and their fantastic team. Especially in the past half year, Isar Aerospace has laid decisive landmarks for its future development, e.g. winning the C-STC programme run by ESA and signing paying customers like Airbus Defence and Space – this is impressive! Therefore, HV Capital has decided to significantly expand its investment in Isar Aerospace”, says Fabian Gruner, Principal at HV Capital.

### **Competitive and diverse space ecosystem as precondition for European sovereignty**

With its technologically advanced and purely European approach, Isar Aerospace aims to foster Europe’s technological and political sovereignty alongside other established and government-backed space players. Its ‘Spectrum’ launch vehicle is fully designed, built, financed, and launched in Europe.

“A competitive and diverse space ecosystem will be crucial for humanity in the decades to come. We are convinced that European cooperation, a level-playing field for all players, and a demand-driven approach will provide customers with access to different and internationally competitive launch capabilities for a broad spectrum of payloads. The US has shown that cornerstone contracts based on demand – instead of political parameters – are preparing the ground for innovation and growth in the space sector”, adds Daniel Metzler.



### **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 by Daniel Metzler, Josef Fleischmann, and Markus Brandl. Since then, it has grown to more than 180 employees from more than 30 nations with many years of hands-on rocket know-how as well as experience within other high-tech industries. The company is privately financed by former SpaceX VP Bulent Altan as well as world-leading investors including Airbus Ventures, Apeiron, Earlybird, HV Capital, Lakestar, Lombard Odier, Porsche SE, UVC Partners, and Vsquared Ventures.

Find more information under: <https://isaraerospace.com>

### **Press contact Isar Aerospace**

Tina Schmitt

**M** +49-170-8584834

**E** [tina.schmitt@isaraerospace.com](mailto:tina.schmitt@isaraerospace.com)