



**PRESS RELEASE**

## **Space company Isar Aerospace secures Series C Funding Round of USD 165m to meet global demand for access to space**

- Record round is backed by a group of renowned international investors, including 7-Industries Holding, Bayern Kapital, Earlybird Venture Capital, HV Capital, Lakestar, Lombard Odier Investment Managers, Porsche SE, UVC Partners, and Vsquared Ventures
- USD 165m (EUR 155m) Series C marks the largest SpaceTech financing round in 2023 globally
- Funding round underscores investor confidence in Isar Aerospace's vision and proprietary technology and supports the company in its mission to become market leader in space industry
- Series C enables Isar Aerospace to continue its journey towards the inaugural flight and ramp-up cadence of its Spectrum launch vehicle

**Munich, 28 March 2023** – Satellite launch service company Isar Aerospace today announced the closing of its USD 165m (EUR 155m) Series C round. To date in 2023, this is the largest SpaceTech financing round globally and one of the largest European DeepTech fundraises. The round is backed by 7-Industries Holding, Bayern Kapital via its Scale Up Fund Bavaria, Earlybird Venture Capital, HV Capital, Lakestar, Lombard Odier Investment Managers, Porsche Automobil Holding SE (Porsche SE), UVC Partners, and Vsquared Ventures. Investors Porsche SE and HV Capital will join Isar Aerospace's Advisory Board together with 7-Industries Holding joining in an observer capacity. Part of the funds provided by the private investors is backed by the European Union and regional programs managed by the European Investment Fund, such as InvestEU and the German Future Fund.

The funding enables Isar Aerospace to continue its journey towards the inaugural flight and ramp-up the cadence of its Spectrum launch vehicle. It will also enable the scaling of its proven production capabilities to serve the company's strong order book for launches of small and medium-sized satellites as global demand rises. At the same time, the Series C will allow the company to keep investing in developments for new initiatives and products, and to continue building on its vertical integration, especially its automated production capabilities that significantly lower the cost of building rockets.

Daniel Metzler, Co-Founder and CEO of Isar Aerospace explains: "The strong interest and commitment from our international investors signals their confidence in our vision and technological capabilities. Today, and even more so tomorrow, space technologies are key to enabling innovation, technology and security. Isar Aerospace offers the access to space that is urgently needed for commercial, institutional and government customers. This financing round marks another important step on our journey to orbit."

David Kownator, Chief Financial Officer of Isar Aerospace, adds: "We are thrilled to have concluded this round of financing in a difficult global market environment, building on strong investor demand and the company's steady progress, at an increased valuation compared to our Series B in July 2021."

The record round underlines Isar Aerospace's leading position in the commercial space industry. At the same time, it highlights the company's role in strengthening Europe's capabilities for consistent, flexible, and cost-efficient access to space for commercial and institutional customers worldwide. With a total financing amount raised of more than USD 330m (EUR 310m), Isar Aerospace is the most capitalized independent New Space company in the European Union.

Bulent Altan, Chairman of the Advisory Board and seed investor in Isar Aerospace, says: "The undeniably most common building block of any space application is reliable and affordable access to



orbit. Isar Aerospace is a catalyst for the tremendous growth of the sector. With a crisp and fast execution, focus on quality, and establishing capabilities for future volume production, Isar Aerospace is emerging as a strong leader in the space economy. I am extremely pleased to have been a part of the journey from day one and look forward to the upcoming first launches.”

### **Full vertical integration, solid customer pipeline**

Since its creation in 2018, 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. Its manufacturing facility, established in Munich, provides maximum reliability, cost-efficiency, and flexibility. The high degree of automation allows for future scalability to serve increasing market demand. Isar Aerospace 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, demonstrating its strong positioning as a provider of cost-efficient access to specific orbits for the deployment of constellations and targeted use cases.

### **Targeting the inaugural flight in the second half of 2023**

Isar Aerospace started the production of the maiden flight vehicle while entering the qualification stages for its vehicle systems. The entirely in-house developed and manufactured Aquila engine is undergoing engine testing and qualification. At the same time, the company is finalizing the build-up of its launch infrastructure at the launch site in Andøya, Norway, from where the inaugural flight of its launch vehicle Spectrum, which is planned for the second half of 2023, will take place.

### **Strengthening Europe’s capabilities to access orbit**

Access to space is key to unlocking the innovation potential for technologies urgently needed to address climate change, ensure secure and efficient connectivity, and improve critical infrastructure globally. With 2022 serving as a wake-up call for Europe’s geopolitical role, decision-makers have prioritized the advancement of European sovereign access to space, as the continent aims to ensure its global competitiveness. Isar Aerospace will significantly contribute to materializing independent capabilities for accessing space. By developing and building launch vehicles that will transport small and medium-sized satellites and constellations into Earth’s orbit, companies, institutions, and governments globally will be empowered to improve their capabilities and services in Earth observation, telecommunications, agriculture, disaster management, transportation, environmental monitoring and protection, scientific research, and defense applications.

### **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](http://www.isaraerospace.com)

### **Press contact Isar Aerospace**

Tina Schmitt

**M** +49-170-8584834

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



## About the Investors of Isar Aerospace's Series C Funding Round

### **7-Industries Holding**

7-Industries Holding B.V, the family office of Ruthi Wertheimer, specializes in long term minority investments in entrepreneur or family led advanced and industrial technology companies. More information: [www.7-industries.nl](http://www.7-industries.nl)

### **Bayern Kapital**

Bayern Kapital GmbH, based in Landshut (Germany), is the venture/growth capital company of the Free State of Bavaria. It supports innovative high-tech companies in Bavaria through their various growth phases, from seed to later stage, with equity capital. More information: [www.bayernkapital.de](http://www.bayernkapital.de)

### **Earlybird Venture Capital**

Earlybird Venture Capital focuses on European technology companies. Founded in 1997, Earlybird identifies and backs exceptional early-stage companies on a pan-European basis and supports them through their growth and development phases – providing financial resources, strategic support, plus access to an international network and capital markets. More information: [www.earlybird.com](http://www.earlybird.com)

### **HV Capital**

HV Capital is one of the leading early-stage and growth investors in Europe, looking for the next generation of disruptors from every industry, including FinTech, SaaS, climate tech, and consumer goods. HV Capital supports startups with ticket sizes ranging from €500,000 to €50 million and is one of the few venture capital firms in Europe that can finance startups through all growth phases, aiming at partnering with them for long term and sustained growth. More information: <https://www.hvcapital.com/>

### **Lakestar**

Lakestar's mission is to find, fund and grow disruptive businesses that are enabled by technology and founded by exceptional entrepreneurs in Europe and beyond. Founded by Klaus Hommels, the team's early investments include Skype, Spotify, Facebook and Airbnb. Since raising its first fund in 2012, Lakestar manages an aggregated volume of over €2.8bn across three early stage funds and a growth fund. More information: <https://lakestar.com/>

### **Lombard Odier Investment Managers**

At Lombard Odier Investment Managers, we are rethinkers with one goal in mind. To be an active manager creating sustainable value for clients through innovative investment solutions. More information: [www.lombardodier.com](http://www.lombardodier.com)

### **Porsche Automobil Holding SE**

Porsche SE is a holding company with investments in the areas of mobility and industrial technology. In particular, it holds the majority of the ordinary shares in Volkswagen AG and 25 percent plus one share of the ordinary shares in Porsche AG. More information: [www.porsche-se.com](http://www.porsche-se.com)

### **UVC Partners**

UVC Partners is a leading Munich- and Berlin-based early-stage venture capital firm that invests in European B2B tech start-ups from pre-seed to series A. The portfolio includes category leaders in deep tech, climate tech, hard- and software, and mobility with various technologies and business models. More information: [www.uvcpartners.com](http://www.uvcpartners.com)

### **Vsquared Ventures**

Vsquared backs entrepreneurs who engineer seemingly impossible solutions to the world's most challenging problems. With our deep-tech funds, we partner with global leaders such as Group14 Technologies, Isar Aerospace, Zama AI, and IQM Quantum Computers. We firmly believe that the next-gen champions are emerging out of Europe's unique market and tech potential. More information: <https://vsquared.vc/>