



EU SPACE

CASSINI Space Entrepreneurship Initiative 2021-2027

Supporting European New Space

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What is CASSINI?

An EU entrepreneurship initiative to:

- * Boost growth in Europe's New Space industry
- * Channel risk capital investments to stellar startups

CASSINI status in 2023

THE ROAD TO NEW SPACE

- Clear vision for European space businesses and markets
- New industry setup
- New entrants
- New private investment
- New markets
- New solutions

PROMOTION

CASSINI Hackathons
& Mentoring

Started 2021

INNOVATION COMPETITIONS

CASSINI Prizes
CASSINI Challenges

Started 2022

INVESTMENT

CASSINI Seed and Growth Funding
Facility (InvestEU)
€1 billion capacity or more
8 VC funds signed + 2 co-investments

Started 2022

MATCHMAKING

CASSINI Matchmaking
9 physical events in 8 countries
150+ companies participating

Started 2022

BUSINESS GROWTH

CASSINI Business Accelerator
First batch: 20 startups May-Oct

Started Q1 2023

IOD/IOV

In-Orbit Demonstration and
Validation

Started 2022

Initial Public Offering

Helios Space Stock Market Index

Started 2023

Capacity building

Networks and knowledge
VC funds and other investors

Started 2022

Dynamic Purchasing System

Anchor customer contracts
Long-term perspective

Started 2022



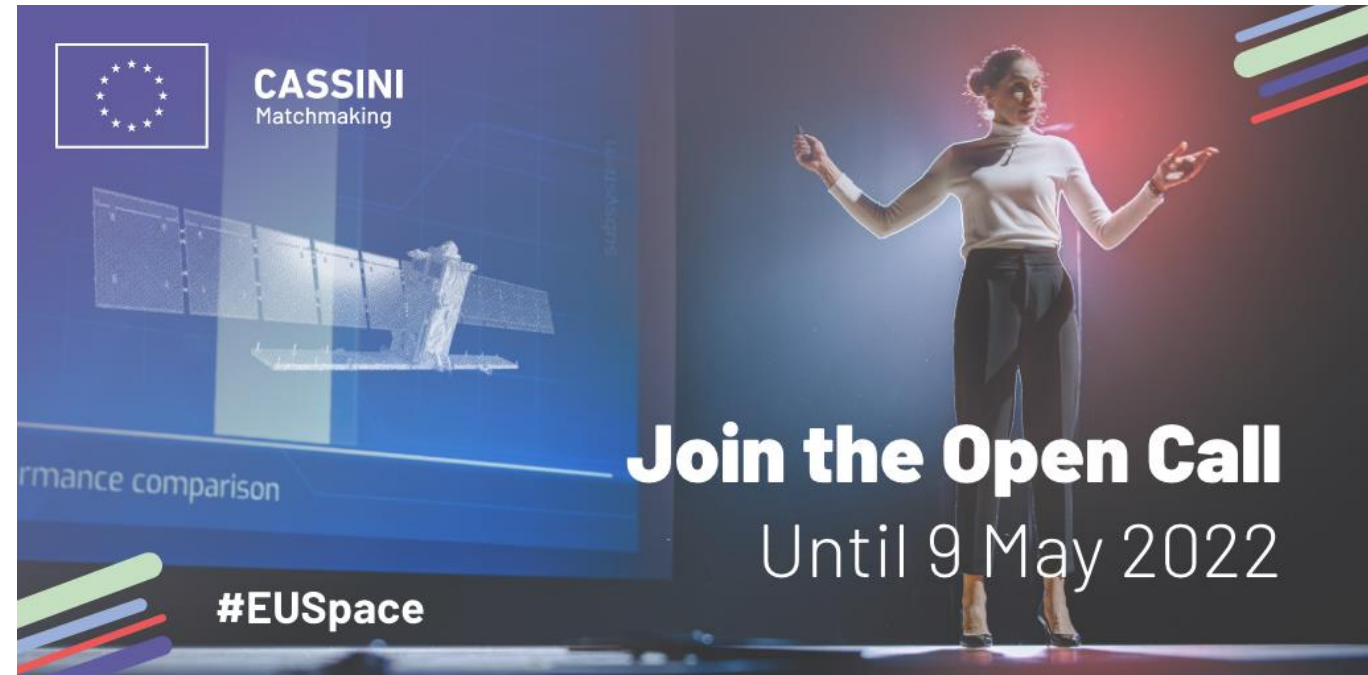
CASSINI Matchmaking

CASSINI Matchmaking 2023

1. Four Years From Now (MWC), Barcelona, 28 Feb 2023
 2. Tech Show, Stockholm, 4 May 2023
 3. Latitude 59, Tallinn, 25 May 2023
 4. EUSPA Entrepreneurship Day, Prague, 28 June 2023
 5. EBAN Investor Summit, Brussels, 10 Oct 2023
 6. High-Tech Venture Day, Dresden, 17 Oct 2023
 7. Engaged Investments Conference, Prague, 24-25 Oct
 8. Web Summit, Lisbon 14-16 Nov 2023
- + *online matchmaking events*

2022

1. VivaTech, Paris, June 2022
2. International Astronautical Congress, Paris, 19 Sep
3. EU Space Week, Prague, 5 Oct
4. Web Summit, Lisbon, 3-4 Nov
5. New Space Forum, Rome, 1 Dec



<https://www.cassini.eu/matchmaking/>



CASSINI Matchmaking

Testimony from participants

*"CASSINI Matchmaking has truly revolutionized the way we, as investors, connect with pioneering space companies in Europe. Through this platform, we've been **introduced to numerous promising ventures**, but **a standout moment** was discovering the exceptional team at **ECAPS**, a Swedish trailblazer in aerospace technology.*

ECAPS produces advanced rocket engines and groundbreaking green propellant technology. This non-toxic solution serves as the ultimate commercial substitute to the traditional, environmentally-deleterious hydrazine.

*Recognizing their immense potential and values that align with our vision for a sustainable space industry, **we are proud to announce that we have now fully acquired ECAPS**. Our heartfelt gratitude to CASSINI Matchmaking for being the catalyst to such a transformative partnership."*

John Franklin and Odysseas Christofi,
Founders at Oak Universe

Oak Universe

ECAPS



CASSINI Business Accelerator

CASSINI Business Accelerator offer entrepreneurs qualified business development support to:

- Develop go-to-market plans and sales methods
- Accelerate activities leading to revenue growth
- Raise expansion capital
- Expand business networks
- Seed financing voucher to successful participating companies

40 startup companies to be selected in 2023

1st batch 20 startups May-Oct 2023

Info and applications: <https://www.cassini.eu/accelerator>



CASSINI Investment Facility



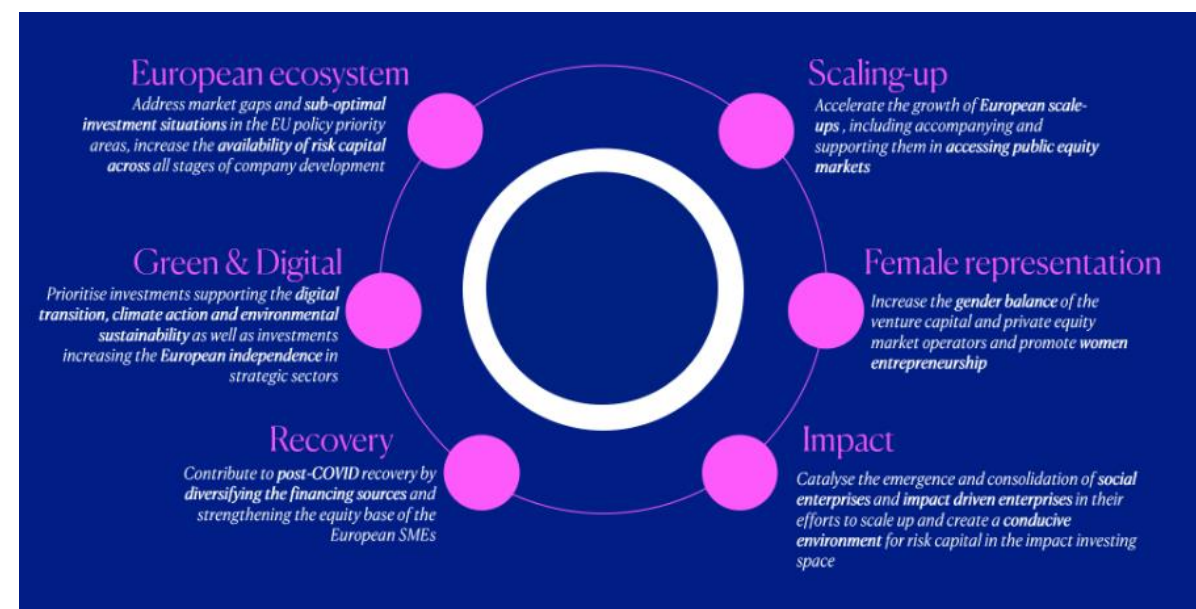
€1+ billion boost to space investments

Fund managers and family offices can contact EIF:

https://www.eif.org/InvestEU/equity_products_calls/index.htm

Startups can check the list of VC funds:

https://ec.europa.eu/defence-industry-space/cassini-access-finance_en



CASSINI Investment Facility



Investment agreements signed to date:

- Deep Blue Ventures [April 2023]
- 42CAP IV [April 2023]
- Alpine Space Ventures [May 2023]
- OTB Ventures Fund II [Sep 2022]
- Vsquared Ventures [2021 and Dec 2022]
- Primo Space [2021]
- Orbital Ventures/Promus Ventures [2021]
- UnternehmerTUM VC/UVC Partners [2021]
- Co-investment ICEYE
- Co-investment Isar Aerospace (one of Europe's biggest funding rounds of €155M)

Investments made by VC funds

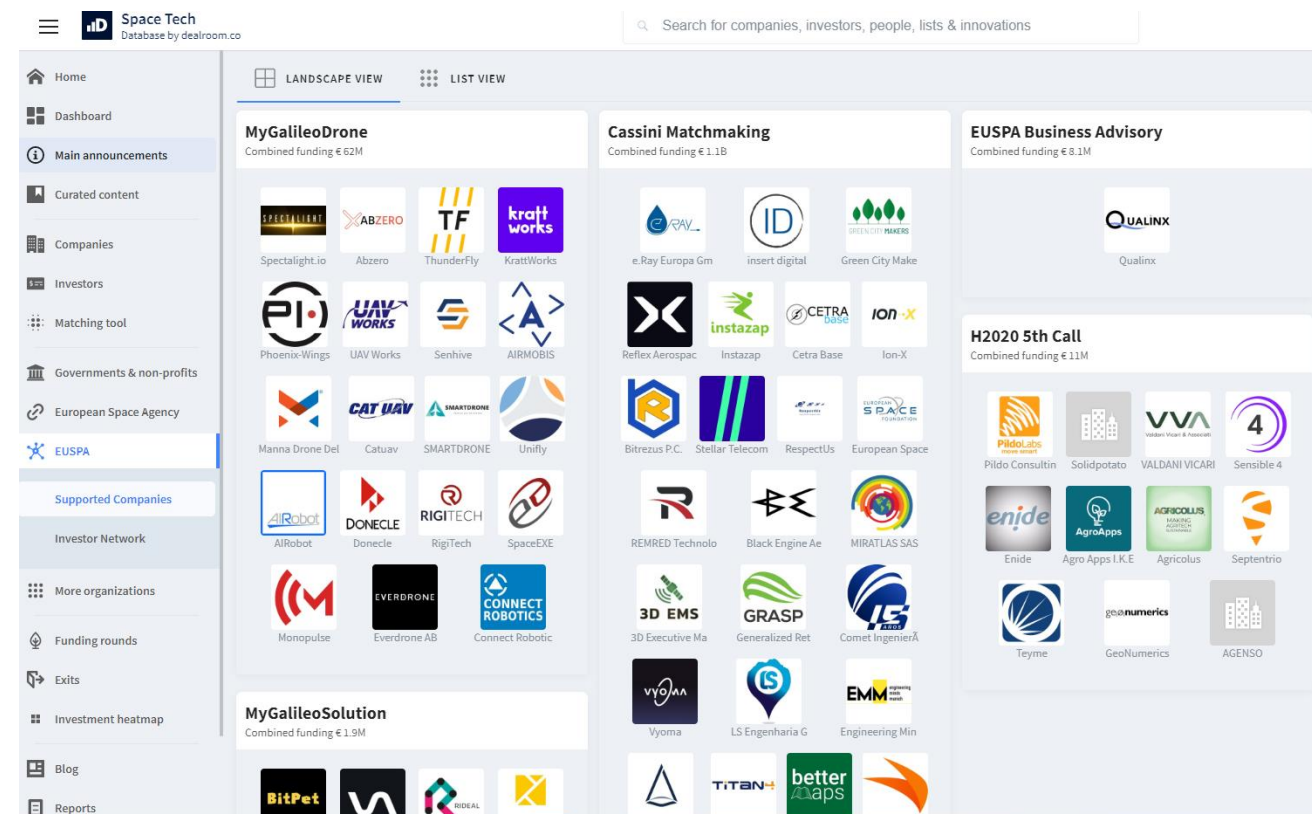
	Space launchers	Satellite manufacturing	Components & subsystems	Earth Observation data provider	Service or content provider	Adjacent industry sectors
VSquared Ventures	Isar Aerospace (reusable launcher)			constellr (thermal IR satellites)	The Exploration Company (cargo delivery)	NEURA Robotics (automation)
Orbital Ventures	Isar Aerospace (reusable launcher)		ALL.SPACE (<i>smart terminal</i>)		Ellipsis Drive (<i>cloud solution</i>)	
OTB Ventures				Hydrosat (thermal imaging) ICEYE (radar)	ClearSpace (in-orbit services) SpaceKnow (analytics)	Cloud, automation, digital
Alpine Space Ventures		Reflex Aerospace (<i>small sats</i>) K2 SPACE (<i>big sats</i>)	Morpheus Space (<i>electric propulsion</i>)			Blackwave (<i>carbon-sheet moulding</i>)



Funding raised by CASSINI startups

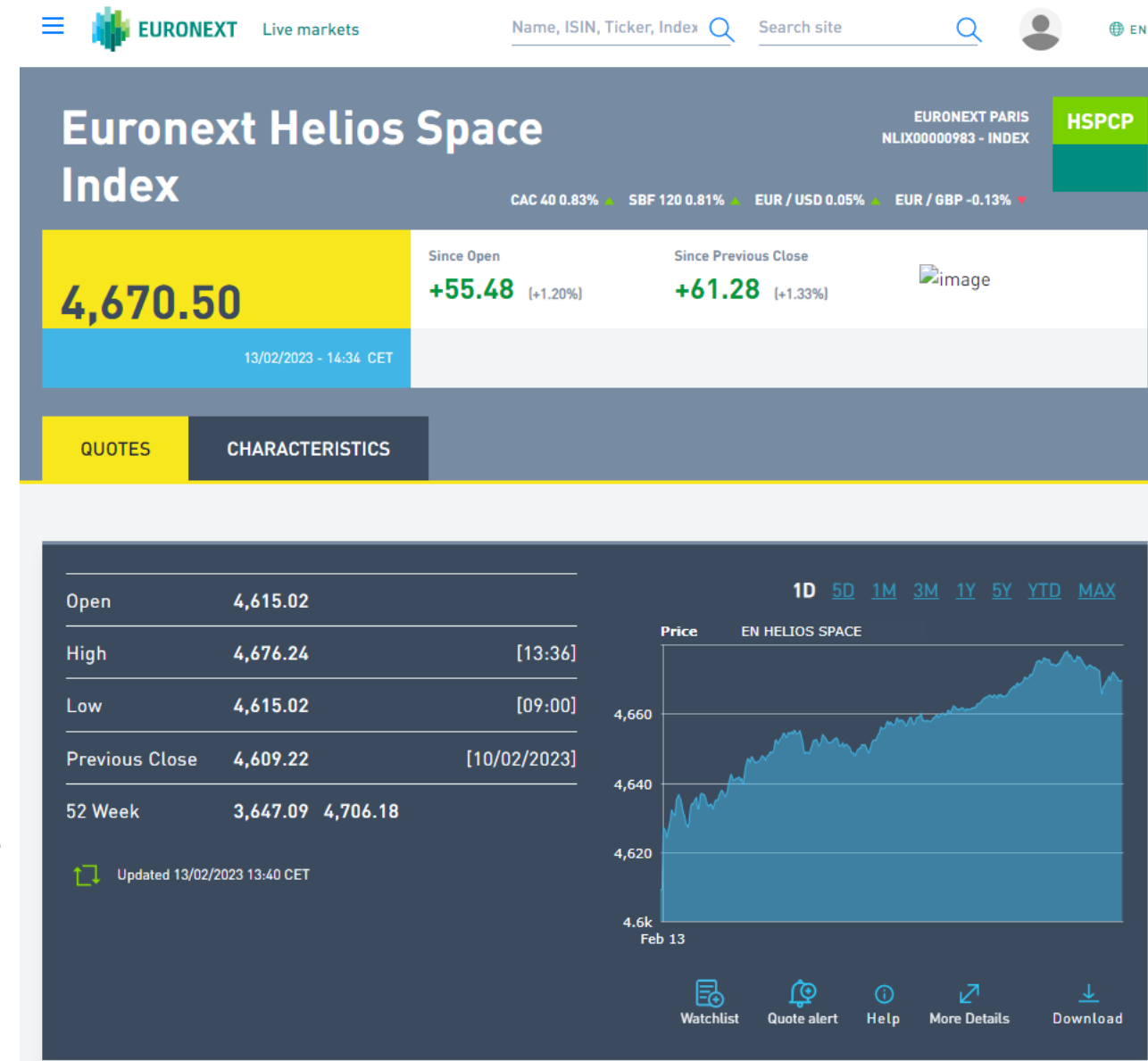
€1.1+ billion aggregated funding to the companies participating in CASSINI Matchmaking

Dealroom.co registers venture capital funding rounds and other financing to European tech companies



HELIOS Space Stock Index

- The HELIOS Space Stock Index will track the performance of European space companies
- A communication tool to bridge the gap between private investment capital and publicly traded companies on stock exchanges
- Euronext runs the index on its trading platform
- ESA, Promus Ventures and the Commission provide expertise and advice





Debt funding for space companies

Access to debt funding is crucial for growth stage companies looking to expand production and sales



EIB Venture-debt operations offer non-dilutive funding with ticket sizes €10-40 million – with InvestEU guarantees

<https://www.eib.org/en/products/equity/venture-debt.htm>

EIB offers loans €10-75 million suitable for fast-growing mid-caps – with InvestEU guarantees

Refer to “InvestEU loans for larger projects within R&D&I and Sustainable Infrastructure”

¹²
<https://www.eib.org/en/products/loans/private-sector/index.htm>



SME Competitiveness

Sustainability

Innovation & Digitalisation

Cultural & Creative

Micro & Social

Skills & Education

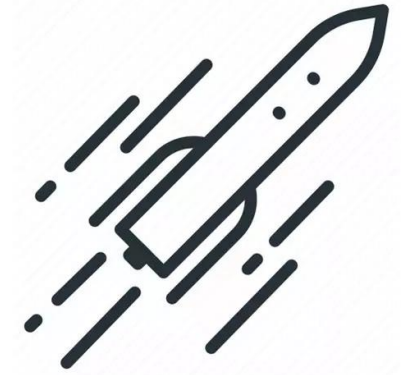
Private banks can offer business loans €1.0 - 7.5 million – with InvestEU guarantees

EIF's list of banks providing loans with an EU guarantee is published on their web site (**new list available soon!**):

https://www.eif.org/what_we_do/guarantees/single_eu_debt_instrument/innovfin-guarantee-facility/



CASSINI links



CASSINI overview <https://www.cassini.eu/cassini-initiative>

CASSINI Business Accelerator <https://www.cassini.eu/accelerator>

CASSINI Matchmaking <https://www.cassini.eu/matchmaking/>

CASSINI Hackathons <https://www.cassini.eu/hackathons/>

VC funds with CASSINI backing

https://defence-industry-space.ec.europa.eu/cassini-space-entrepreneurship-initiative-access-finance_en

EIF contact point for VC funds https://www.eif.org/InvestEU/equity_products_calls/index.htm

HELIOS Space Stock Index <https://live.euronext.com/en/product/indices/NLIX00000983-XPAR>

EIC Accelerator funding https://eic.ec.europa.eu/eic-funding-opportunities/eic-accelerator_en

EUSPA support and funding <https://www.euspa.europa.eu/>

ESA Commercialisation Gateway <https://commercialisation.esa.int>