

SERAPHIM SPACE INVESTMENT TRUST PLC (the "Company" or "SSIT")

SpaceTech Sector Newsletter - August 2023

Seraphim Space Investment Trust plc (LSE: SSIT), the world's first listed SpaceTech investment company, publishes its monthly RNS Reach newsletter to provide updates, based on publicly available information, on the Company's portfolio investments, its Manager (Seraphim Space Manager LLP (the "Manager" or "Seraphim Space")) and the wider SpaceTech market. The following newsletter covers August 2023.

SSIT Portfolio Update

HawkEye 360 is helping America keep tabs on China's maritime manoeuvres

The US and its allies are using new technology to track China's military activity and illegal fishing, provided by HawkEye 360. HawkEye 360 operates a constellation of 21 low Earth orbit (LEO) satellites monitoring the radio frequency (RF) signals from navigation, security and communication equipment that ships use even if automatic identification system (AIS) transponders are deactivated. These signals are used to identify and locate ships to monitor bad actors. [\[link\]](#)

Lockheed Martin Invests in Xona Space's \$15m funding round

Xona has secured another \$15m in financing in an oversubscribed funding round, bringing its total funding raise to over \$25m. The company, which is developing navigation technologies from LEO, revealed the round was led by Spark Ventures, and supported by other high profile investors including Lockheed Martin. The new round will help Xona double its team to 60 employees ahead of deploying its second prototype satellite next year. [\[link\]](#)

Voyager Space and Airbus create a commercial space station joint venture

In a ground-breaking partnership, Voyager Space and Airbus Defence and Space have revealed plans to establish a transatlantic joint venture to create and operate Starlab, a commercial space station intended to succeed the iconic International Space Station (ISS). [\[link\]](#)

Spire Global secures NASA contract renewal for Earth observation data

Spire Global has secured the renewal of a significant contract with NASA's Commercial Smallsat Data Acquisition (CSDA) Program. This renewal amounts to \$6.5m over the course of 12 months, adding further growth to its \$100m annual recurring revenue. The programme will progress Spire's ambitions to use Earth observation data to tackle crucial climate change issues. [\[link\]](#)

SpaceTech Sector News

India's Chandrayaan-3 spacecraft lands on the moon

An Indian spacecraft became the first to land on the unexplored south pole of the moon in a mission seen as crucial to lunar exploration and India's standing as a space power. Rough terrain makes a south pole landing difficult, but the region's ice could supply fuel, oxygen and drinking water for future missions to the moon and beyond. This is a big step forward in space exploration and a testament to the impressive progress made by India in the field of science and technology. [\[link\]](#)

KKR pays a premium for space company OHB

Private equity giant KKR swept into the market acquiring a minority stake in German space engineering company OHB, paying a significant premium. Last quarter Advent also paid a significant premium for Earth observation leader Maxar. These are two of the leading brand name private equity (PE) investors who are making a statement about their view on the outlook for the space domain over the next five years. Whilst they have endless choices to acquire and invest into cut-priced businesses in other sectors, they are focused on the long-term growth features of the space domain. This reads across to the recent investment by BlackRock into Seraphim Space growth fund portfolio company HawkEye 360. BlackRock led the up round to access the premier player in the RF sector. This bodes well for the space domain and Seraphim Space expects to see a growing stream of other PE firms making the same play. [\[link\]](#)

The Seraphim Space Accelerator wins UK Space Agency bilateral funding

The UK Space Agency announced the recipients to receive the first phase of its £20 million International Bilateral Fund investments, which will help UK organisations link up with the US, Canada, Australia, Japan, India, Singapore, South Africa and more to form collaborations that will progress space research and catalyse investment in new technologies. The Seraphim Space Accelerator won this grant as part of its recent bilateral fund to expand its presence in Singapore and the APAC Region. [\[link\]](#)

Space market reports

The United Nations' latest report [\[link\]](#) looks at how space will help support a world with a population of 9bn people and the ESPI (European Space Policy Institute) Space Venture 2022 report [\[link\]](#) spells out the record-breaking year for Europe, with more than €1bn invested in European space start-ups distributed across 112 deals.

Media & Podcasts

Video webinar

- ***The Seraphim SpaceTech VC Index Q2 2023 Explained:*** The Seraphim Space team explain key highlights and trends in the global space private investment domain and discuss recent M&A activity. [\[link\]](#)

Podcasts: Episodes 6 and 7 of the Generation Space Podcast 'Portfolio Spotlight'

- ***S2 Episode 6: SSIT portfolio company Altitude Angel with Founder & CEO Richard Parker:*** The series of interviews with the top 10 portfolio companies of SSIT continues with Richard Parker, CEO of Altitude Angel. Altitude Angel's unique technologies help unlock the potential of drones to revolutionise businesses and transform lives by providing the digital infrastructure required to deliver air traffic control for drones. [\[link\]](#)
- ***S2 Episode 7: SSIT portfolio company ALL.SPACE with Founder & CEO John Finney:*** In this episode, the Manager talks to John Finney, the CEO and Founder, about ALL.SPACE's revolutionary next generation smart antenna's capability of linking with any satellites, on any network, in any orbits - all simultaneously. He talks about how this ground-breaking software-defined service enables connectively resilience on any mobile platform - from planes to boats and trains. [\[link\]](#)

Conference

- ***World Satellite Business Week, 11 - 15 September 2023 in Paris:*** Mark Boggett, CEO of Seraphim Space, is on the SpaceTech startup judging panel.

Find out where to meet and hear from Seraphim Space's team by following its social media, [LinkedIn](#) / [Twitter](#).

Sign up to receive SSIT's monthly newsletter direct to your inbox. [\[link\]](#)

Neither the Company's website nor the content of any website accessible from hyperlinks in it or in this newsletter (or any other website) is (or is deemed to be) incorporated into, or forms (or is deemed to form) part of, this newsletter.

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Notes to Editors

About Seraphim Space Investment Trust plc

Seraphim Space Investment Trust plc (the "Company") is the world's first listed fund focused on SpaceTech. The Company seeks exposure predominantly to early and growth stage private financed SpaceTech businesses that have the potential to dominate globally and that are sector leaders with first mover advantages in areas such as climate, communications, mobility and cyber security.

The Company is listed on the Premium Segment of the London Stock Exchange.

Further information is available at: <https://investors.seraphim.vc>.

About Seraphim Space Manager LLP

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Seraphim Space Manager LLP ("Seraphim Space" or the "Manager") is based in the UK and manages Seraphim Space Investment Trust plc.

Further information is available at www.seraphim.vc.

About Seraphim Space Camp Accelerator Ltd

Seraphim Space Camp Accelerator Ltd, an affiliate of Seraphim Space Manager LLP based in the UK, established the Seraphim Space Accelerator in 2018 and has developed it to become the world-leading VC-led accelerator with a focus on SpaceTech. The accelerator programme brings in-depth industry expertise to get Seed and Pre-Series A SpaceTech companies 'investment ready' while facilitating relationships with some of the world's leading Space corporates and agencies.

Further information is available at www.seraphim.vc.

About Generation Space LLC

Generation Space LLC is the US subsidiary of Seraphim Space Manager LLP and is responsible for its US activities. Generation Space LLC is an affiliate of Seraphim Space Camp Accelerator Ltd and is responsible for delivery of the US Generation Space Accelerator.

Further information is available at www.generation.space.

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