

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

SpaceTech Sector Newsletter - July 2024

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 July 2024.

SpaceTech Sector News

Seraphim Space releases Q2 2024 Index

The report to 30 June 2024 showed that private capital continues to be deployed into the space domain at pace, evidenced by four consecutive quarters of investment recovery. This quarter, \$2.41bn private capital was invested, an increase from the previous quarter's \$2.39bn, bringing the total investment over the past 12 months to \$8.5bn. Investment in SpaceTech has continued to outperform general venture capital significantly. Q2 2024 set a record for SpaceTech deals closed in the quarter (174), contributing to a total of 528 deals over the trailing 12-month period. [\[Read more\]](#)

The \$570bn space economy

The global space economy grew 7.4% in 2023 to \$570bn, according to the Space Foundation's annual Space Report. International government spending on space programs in 2023 grew 11% to \$125bn. Nine of the top-spending governments (the United States, China, Japan, Russia, the European Union, France, Germany, Italy, and South Korea. Out of all 54 nations) increased their budgets by double-digits last year, 42 (78%) increased space spending in 2023. While preliminary 2024 budgets for 44 nations show that a smaller proportion (64%) increased spending, the average change was a 35% increase as many nations sharply grew their space budgets. [\[Read more\]](#)

First Ariane 6 rocket launches as Europe rejoins a market dominated by SpaceX

Europe's long-awaited Ariane 6 rocket performed an almost flawless debut flight, restoring Europe's independent access to space. After four years of delays and many cost overruns, Ariane 6 is ready to start working through its \$3bn backlog of missions, including rides to orbit for Amazon Kuiper and OneWeb. [\[Read more\]](#)

SpaceX cleared to launch Falcon 9 rocket after rare failure

SpaceX's Falcon 9 rocket suffered a rare failure on its 11 July launch. Falcon 9, the workhorse of the space industry, has already launched nearly 70 times this year. However, the Federal Aviation Administration, which licenses commercial rocket launches and assesses mishaps, has found no public safety issues paving the way for the rocket to make a rapid return to flight following just two weeks of down time. For comparison, Falcon 9 has been grounded for months at a time after prior failures, the last of which occurred in 2016. [\[Read more\]](#)

SpaceX wins contract to retire the International Space Station (ISS)

After over 25 years of orbiting Earth, performing thousands of scientific experiments and hosting over 270 astronauts, the ISS is scheduled to be decommissioned as early as 2030. NASA has provided SpaceX with \$834m to de-orbit the station. This is a significant boost for SSIT portfolio companies such as Voyager, which have received hundreds of \$m in NASA funding to develop a commercial replacement. [\[Read more\]](#)

Portfolio Update

AST SpaceMobile announces first five commercial satellites have been completed and are ready for shipment

AST SpaceMobile (NASDAQ: ASTS), the company building the first and only space-based cellular broadband network accessible directly by everyday smartphones, designed for both commercial and government applications, announced the successful completion of its first five commercial satellites. The satellites are now in final preparations for shipment to Cape Canaveral, planned for the first week of August. The company's market cap now sits at \$5.6bn, ranking it among the highest-valued space businesses in the world after SpaceX. [\[Read more\]](#)

Astroscale UK secures contract for final phase of in-orbit demonstration

Astroscale, the in-orbit services company, has secured €14m from the UK Space Agency and the European Space Agency

(ESA) to demonstrate the world's first commercial end-of-life service for prepared satellites using a specially designed interface that will enable docking and removal. [\[Read more\]](#)

D-Orbit expands into the US

Space taxi company D-Orbit has expanded into the US, creating D-Orbit USA with space veteran Mike Cassidy as US CEO. D-Orbit aims to win major US defence contracts given its global market leadership, with 13 successful missions already under its belt. D-Orbit is well positioned to accelerate its growth following its successful first closing of its Series C funding round this year, raising about \$107m. [\[Read more\]](#)

LeoLabs wins contract to support UK's Project Tyche

LeoLabs will provide space tracking, monitoring and collision-avoidance services to the UK Space Command's Project Tyche. This limited project is part of the UK Ministry of Defence's larger ISTARI project, a \$1bn program aimed at establishing a constellation of intelligence, surveillance and reconnaissance satellites in low-Earth orbit. [\[Read more\]](#)

Media

SpaceTech podcast - Disrupting every industry on the planet (ICEYE)

In the latest podcast in the series ICEYE, the Company's largest holding by valuation is under the microscope. ICEYE operates the world's largest constellation of Synthetic Aperture Radar satellites (SAR). In this episode, Steve Young, President of Satellite Missions, and Steve Lathrope, Senior Vice President of Solutions, take a deep dive into the fascinating world of SAR data and its transformative real-world applications. The guests examine how ICEYE's technology is not only crucial for defence and security but also revolutionises industries like insurance with its capabilities in risk assessment, claims processing, underwriting and fraud detection. [\[Listen here\]](#)

Conferences

- **World Satellite Business Week:** Seraphim Space CEO Mark Boggett is speaking on 16 September 2024 in Paris. [\[Details\]](#)
- **SuperReturn Asia:** Seraphim Space CEO Mark Boggett is attending on 24 September 2024 in Singapore. [\[Details\]](#)

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

Sign up to receive Seraphim Space's monthly newsletter directly to your inbox. [\[Sign up\]](#)

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.

- Ends -

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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 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

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

Further information is available at www.seraphim.vc.

About Seraphim Space 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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