

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

Publication of White Paper 'The Role of SpaceTech in Solving Europe's Security Dilemma' by Seraphim Space Manager LLP

Seraphim Space Investment Trust plc (LSE: SSIT), the world's first listed SpaceTech investment company, announces a white paper published by its Manager, detailing several policy recommendations to unlock growth within the European space sector required to mitigate Europe's security crisis.

The white paper can be found [here](#). Key points include:

- **Dependence on US capabilities:** In response to President Trump's demands that Europe increase its defence spending, the European Union has sought to mobilise up to €800bn in defence funding. Europe's over-reliance on America for its security needs is most evident in its current space capabilities. Satellites are the bedrock of modern defence systems, and Europe has neglected to invest in its own sovereign capability, resulting in a near-total reliance on the US for space-based intelligence gathering.
- **Europe galvanised:** The UK Government announced an increase in defence funding to 2.7% of GDP. This aims to accelerate procurement processes, develop new capabilities and promote a robust UK defence technology sector to strengthen national security. Meanwhile, Germany voted to increase defence spending with a €500bn infrastructure fund, and Sweden has pledged to increase its defence budget to 3.5% of GDP.
- **Evolving warfare and SpaceTech:** The Ukraine conflict has highlighted the importance of SpaceTech in modern warfare, showcasing the rapid evolution of military strategies that leverage technological innovations, including the use of commercial satellites for intelligence and communication.
- **Manager's recommendations:** The Manager's white paper sets out recommendations to rapidly boost Europe's defence-related space capabilities by ramping up public and private sector investment and fast-tracking procurement processes to favour more innovative emerging SpaceTech companies.

How does the SSIT investment strategy address evolving European policy? While SSIT portfolio companies serve both military and civilian customers, SSIT maintains a firm ethical stance regarding military uses. While the Company actively invests in 'Defence' applications, it strictly prohibits investments in 'Offensive' use cases, specifically screening out businesses that seek to harm human life or violate human rights.

James Bruegger, Chief Investment Officer of the Manager, said: "The prospect of Europe no longer being able to rely on American intelligence and communications capabilities for its security plays directly to the pressing need for Europe to develop more sovereign space capabilities as quickly as possible. Europe's over-reliance on America for these highly strategic technologies goes right to the heart of Europe's current security crisis. The 800 billion defence budget coordinated by European leaders reflects the lengths Europe is willing to go to build up its defence capabilities at speed to address such shortcomings.

Cutting-edge innovations from emerging New Space companies will have a critical role to play if Europe is to act decisively to try to address its current deficit in defence capabilities. The challenge now, and what this paper seeks to deliver, is several policy recommendations that can provide a much-needed boost to investment capacity and government support required to bolster the European SpaceTech market's efforts to strengthen both Ukraine's and Europe's whole security."

- 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 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's shares are traded on 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.

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