

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

### SpaceTech Sector Newsletter - July 2025

#### *Science fiction to science fact*

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 2025.

#### Portfolio Update

##### **ALLSPACE secures €3.4m from ESA to drive satellite-mobile network integration**

ALLSPACE has been awarded €3.4m by the European Space Agency to advance its next-generation satellite communications platform. The funding will accelerate the development of the integration of 5G Non-Terrestrial Networks (NTN) into ALLSPACE's state-of-the-art terminals, enabling seamless connectivity across satellite and cellular networks. The project aligns with UK and European goals to strengthen sovereign space capabilities and secure global communications. It also marks a key step in ALLSPACE's transition toward a flexible, hybrid model combining advanced hardware with scalable software services. [\[Read more\]](#)

##### **ICEYE expands global leadership in flood monitoring with rapid SAR-based response**

ICEYE continues to demonstrate the value of its SAR (Satellite Aperture Radar) satellite constellation in real-time disaster response. During recent flooding in Texas, ICEYE provided FEMA (Federal Emergency Management Agency) with near-instant mapping of nearly 100 square miles, helping first responders target search and rescue efforts and accelerating recovery. With its machine learning-powered flood rapid impact product now delivering updates every six hours, ICEYE is increasingly replacing legacy aerial and ground-based monitoring for governments and insurers. [\[Read more\]](#)

##### **HawkEye 360 launches cluster 12, expanding its global RF intelligence network**

HawkEye 360, a leader in space-based RF (radio frequency) geospatial intelligence, has successfully launched its twelfth satellite cluster aboard Rocket Lab's Electron rocket. Operating in a dawn/dusk sun-synchronous orbit, Cluster 12 enhances coverage in high-latitude regions and introduces a Ka-band downlink demonstration to boost future data capacity. This latest deployment strengthens HawkEye 360's ability to deliver timely RF intelligence to commercial and government users. With Cluster 13 expected to launch later this year, the company continues to build momentum in expanding its global monitoring capabilities. [\[Read more\]](#)

##### **AST SpaceMobile and Vodafone form JV to deliver pan-European sat-to-phone coverage**

AST SpaceMobile has launched a new joint venture with Vodafone, SatCo, based in Luxembourg, to roll out direct-to-device satellite connectivity across all of Europe by 2026. The venture has already drawn interest from mobile operators in over 21 countries. AST's expanding BlueBird satellite constellation will enable seamless integration with terrestrial networks, eliminating dead zones. With 60 satellites expected in orbit by next year, AST continues to lead the commercialisation of global satellite-to-phone services. [\[Read more\]](#)

##### **Skylo enables satellite messaging in latest Samsung devices via Verizon**

Skylo is powering satellite messaging in Samsung's new Galaxy Z Fold7 and Z Flip7 smartphones, now available through Verizon. The integration allows users to send messages and share location even without cellular coverage, marking a major step toward mainstream adoption of satellite-to-device connectivity. The launch highlights Skylo's growing role in bridging mobile and satellite networks, reinforcing its position within the expanding space-based communications market. [\[Read more\]](#)

##### **Spire boosts RF intelligence for global defence**

Spire Global has expanded its capabilities with enhanced RF geospatial intelligence tools for defence and security applications. The offering enables near real-time signal detection, tracking and geolocation across land, sea and air. Supporting both cloud-based and sovereign-ready deployments, the platform serves mission needs such as GNSS (Global Navigation Satellite System) interference tracking and emergency beacon detection. Backed by a 14m US Air Force contract, Spire is developing next-gen satellite clusters to deepen coverage and responsiveness, positioning itself as a key commercial partner in space-based defence

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## **SpaceTech Sector News**

### **Seraphim Space reports Q2 2025 as second strongest quarter on record for SpaceTech investment**

Seraphim Space's latest Space Index reveals that global investment in space startups surged to 3.1bn in Q2 2025, making it the second strongest quarter on record. The sharp uptick, up from 2bn in Q1, reflects growing investor confidence in the sector, driven in part by rising US defence spending and sustained demand for space-based capabilities. The report highlights renewed momentum across early to growth-stage companies, with strategic interest from both government and commercial stakeholders fuelling deal flow. As geopolitical dynamics and national security priorities evolve, space technologies continue to attract capital as critical infrastructure for the decade ahead. [\[Read the report\]](#)

### **UK's Strategic Defence Review 2025 highlights growing role for space technology investment**

The UK's Strategic Defence Review 2025 outlines a comprehensive strategy to strengthen national security through advanced technology and innovation. With defence spending set to rise to 2.5% of GDP by 2027, the review signals clear opportunities for space technologies to play an increasingly important role in the UK's defence landscape. As the government prioritises rapid adoption of cutting-edge systems, including autonomous platforms and resilient communications, space-based solutions are expected to attract growing attention and investment. The review's emphasis on a 'NATO first' policy and enhanced homeland defence aligns with the expanding role of satellite-enabled intelligence and technology. For the UK SpaceTech sector and investors, this evolving defence agenda presents significant potential to support national security objectives while driving sector growth and innovation. [\[Read more\]](#)

### **UK space sector positioned as key driver of economic growth**

At this year's UK Space Conference, the UK Space Agency (UKSA) underscored the space sector's growing economic impact, with space and satellite services contributing £454bn, 18% of GDP. The industry now supports over 55,000 direct jobs, with high productivity levels well above the national average. UKSA reported catalysing £2.2bn in investment and improving returns from ESA contributions, reinforcing space as a strategic lever for national prosperity and security. As future funding decisions approach, the agency is making a clear case: investment in space delivers strong economic and geopolitical value. [\[Read more\]](#)

## **Media**

### **Podcast**

***From Strategy to Sovereignty - Financing Europe's Space Defence:*** Host Leah Martin is joined by Rob Desborough, Partner at Seraphim Space, and Ed Phillips from the UK's National Security, Strategic Investment Fund (NSIFF) to explore why space technology is rapidly becoming a cornerstone of Europe's defence strategy. With the UK ramping up defence spending and the EU launching its €800bn 'ReArm Europe' initiative, they discuss how commercial space capabilities, like secure communications, ISR (intelligence, surveillance and reconnaissance) and satellite resilience, are shaping sovereign security. [\[Listen here\]](#)

### **Interview**

***SSIT Chair highlights UK's leadership in SpaceTech:*** SSIT Chair, Will Whitehorn OBE, recently appeared in conversation with Peel Hunt to discuss the growing strategic importance of SpaceTech. He outlined how the sector is rapidly evolving into a cornerstone of the modern economy, powering global defence and security systems, enabling real-time connectivity and supporting critical infrastructure and climate monitoring. [\[Watch here\]](#)

### **Webinars**

- ***Investor Meet Company webinar:*** Seraphim Space Investment Trust plc (SSIT) recently took part in an introductory investor presentation hosted by Investor Meet Company. The session provided an overview of SSIT and its portfolio, and was presented by Mark Boggett, CEO of Seraphim Space Manager LLP. [\[Watch here\]](#)
- ***Seraphim Space Index webinar:*** The Seraphim Space team explores key findings from the Q2 2025 Space Index. The session covers the latest trends in global investment activity, including growing momentum in dual-use, defence, and climate-focused technologies. [\[Watch here\]](#)

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.** [\[Sign up\]](#)

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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 Main Market 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](http://www.seraphim.vc).

##### **About Seraphim Space Accelerator Ltd**

Seraphim Space 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](http://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](http://www.generation.space).

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