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Press Release

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ESA, CNES and CapDecisif Management partner to foster the European NewSpace ecosystem through CosmiCapital venture fund

Following the signing of a Letter of Intent in Toulouse on 13 November 2018, ESA, CNES and CapDecisif Management will give some of the most promising European space-powered companies the chance to gain improved access to venture capital. The CosmiCapital fund, launched by the CNES in May 2018 and managed by CapDecisif Management, aims to raise €100m to invest in European start-ups and to start operations in Q2 2019.

CosmiCapital reflects a trend that has become a priority for a growing number of ESA Member States. The creation of partnerships between industry, government and academia is key to exploiting the fast-growing ecosystem of NewSpace companies that have a focus on rapid innovation, new business models and new applications of space technologies. This trend has led to an agreement between ESA and CosmiCapital to link companies that are involved in the ESA Business Applications programme with new sources of finance.

Olivier Dubuisson, Managing Partner at CapDecisif Management, pointed out that, "The market for space enabled start-ups is extremely promising. Several leading market studies show that the global space economy is expected to grow 3 to 8 fold in the next 20 years." He added that in this context, "ESA and CNES provide unparalleled access to the space ecosystem for innovative space-related projects across Europe."

Antoine Seillan, CNES's Director of Finance, emphasized that, "If France is a strategic place to start a space venture fund, this new partnership is a first step for CosmiCapital European expansion that CNES is supporting. With a privileged access to the best space start-ups across Europe and the technical and financial backing of best in class partners, CosmiCapital will be the best venture capital partner of the European New Space ecosystem."

Magali Vaissiere, ESA's Director of Telecommunications and Integrated Applications, added another perspective. "Increasingly we see the development of a virtuous circle, where companies that partner with ESA increase their attractiveness to private investors. In this way, we leverage public funding to enable an increase in overall European R&D investment. Our commercially oriented applications projects now typically attract equal investment from ESA, industry and private third party investors: and we anticipate that Cosmopolitan will reinforce this picture."

Nick Appleyard, ESA's Head of Downstream Business Applications, observed that, "Our analysis of over 200 projects has shown that when ESA investment stimulates follow-on funding by a 3rd private partner, the returns increase considerably, resulting in 75% more revenue and 145% more jobs."

All qualifying ESA projects can potentially benefit from the CosmiCapital fund.

About CosmiCapital

Cosmicapital is a Venture Capital fund managed by CapDecisif Management. Founded in 2001, CapDecisif Management is a leading Venture Capital firm investing in innovative companies in the fields of Digital, Health, Tech and NewSpace.

CosmiCapital's objective is to invest in the best European Space related startups, strengthen their business, support their growth and create leaders of tomorrow.

As one of the most dynamic space countries in Europe, France is a strategic place to start a European fund dedicated to the sector. This in turn contributes to making the overall European environment highly advantageous to innovative, space related projects. CosmiCapital is designed to invest in companies that are active in New Space either directly or indirectly. Direct activities include both upstream/hardware and downstream/software opportunities. Indirect activities involve companies in other industries that use space technologies or data, or that wish to penetrate the space market. Technologies involved include artificial intelligence, nanomaterials, robotics, cybersecurity and drones. The objective is to stimulate the emergence of breakthrough Space Tech startups determined to take up this new paradigm and address fundamental industry vertical challenges (ranging from insurance, finance, agriculture, energy, telecommunications, security, etc). More information about CosmiCapital can be found at <https://cosmiccapital.com>

About ESA Business Applications

ESA's programme of Advanced Research in Telecommunications Systems (ARTES), transforms research and development investment into commercial products and services that benefit our daily lives. As the core applications programme within ARTES, ESA Business Applications is the mark of the best European ventures powered by Space.

The focus of ESA Business Applications is on the development of applications and services that exploit 50 years of investment in space by ESA, in addition to space technologies and experience developed by other agencies and organisations. The programme strongly emphasises the creation of sustainable services, where close partnerships with customers and end-users foster new and wider exploitation of existing space capacity and capability. The resulting services rely on technologies drawn from the integration of both space systems and terrestrial in-situ systems.

ESA Business Applications and the ARTES programme of which it is part currently oversee more than 500 projects across HealthTec, FinTec, AgriTec and many other commercial sectors.

Further information on ARTES Business Applications can be found at: <https://business.esa.int/>

About CNES

CNES (Centre National d'Etudes Spatiales) is the government agency responsible for shaping France's space policy and implementing it in Europe. Its task is to conceive and orbit satellites, invent the space systems of the future and nurture new services to aid us in our daily lives. Founded in 1961, it is the initiator of major space projects, launch vehicles and satellites, and the partner of choice for industry fuelling innovation. CNES comprises some 2,500 men and women with a passion for space working to open up new and infinite fields of applications in five core areas of focus: Ariane, science, Earth observation, telecommunications and defence. It is a key player driving technology innovation, economic development and industrial policy for the nation. It also fosters scientific collaborations and has forged numerous international partnerships. France, represented by CNES, is the leading contributor to the European Space Agency (ESA).

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