

# SpaceTech Investment

Q1 2024

CREATED & DESIGNED BY  
KARISTA

## KEY FIGURES

In Q1 2024,  
**\$3.3B+** of total funding  
was deployed **worldwide** in **52 deals**

MEDIAN AMOUNT

**\$15 m**

56% / 29

NORTH - AM

23% / 12

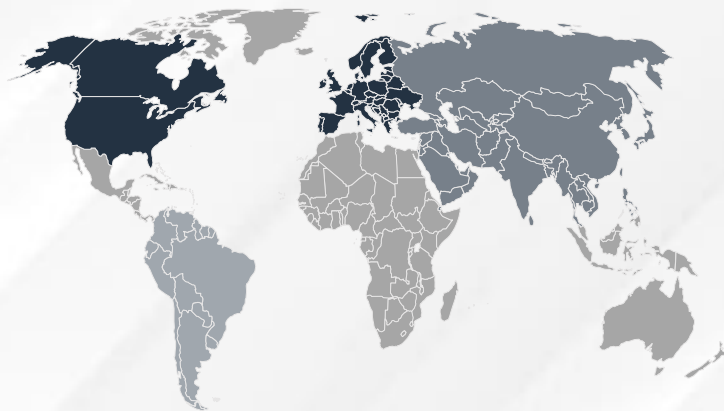
EUROPE

19% / 10

ASIA - OC.

2% / 01

AFRICA



Most  
funded  
regions

% / # Deals

Focus on  
Europe

% / # Deals



33% / 04

FRANCE

8% / 01\*

ITALY

SPAIN

\* For each listed country

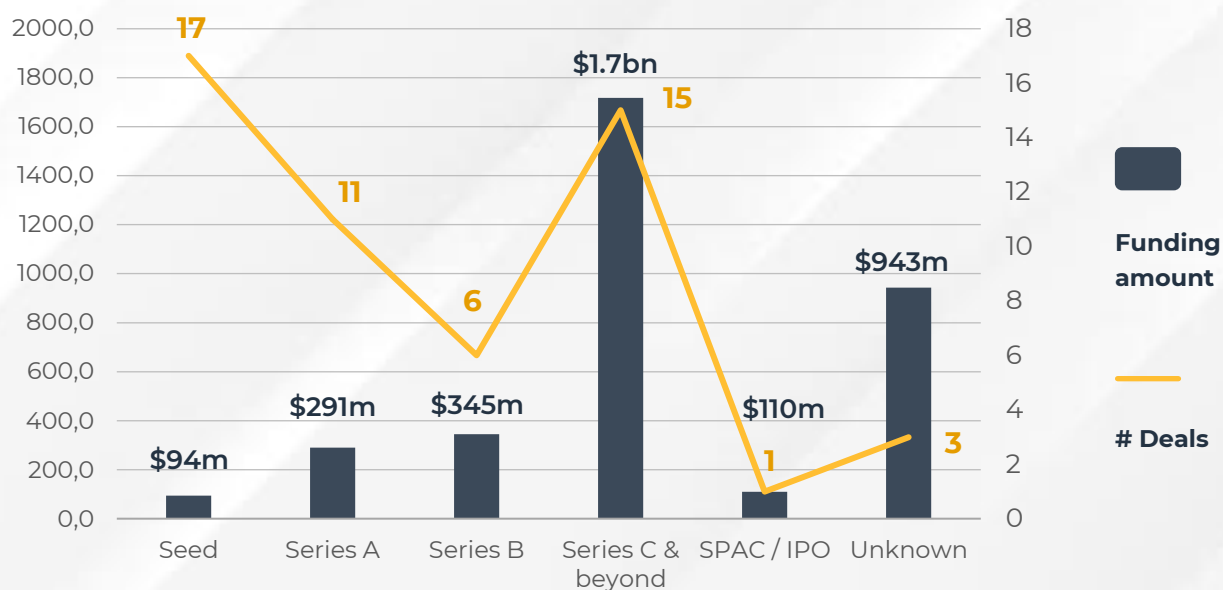
33% / 04

UK

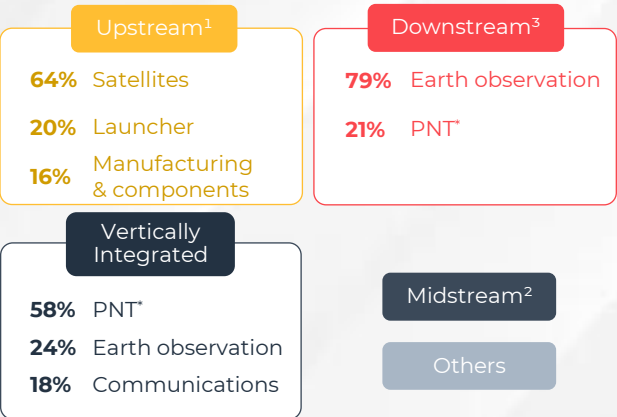
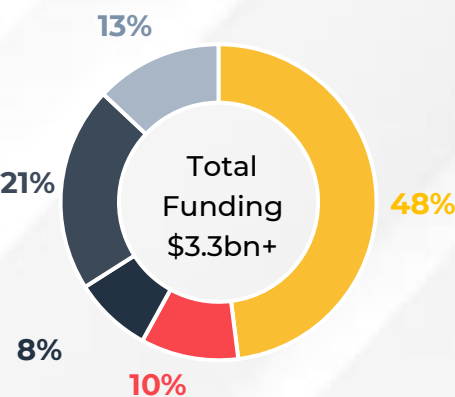
18% / 02

GERMANY

## Worldwide funding by stage



# Worldwide funding by SpaceTech area



<sup>1</sup>Upstream: Development and manufacture of launchers systems, spacecraft, and spacecraft components  
<sup>2</sup>Midstream: Development, manufacture, deployment and operation of ground infrastructure and fleet operations  
<sup>3</sup>Downstream: Utilization of space services & data by end users, meaning any kind of market verticals. Mainly BtoB software models  
\*PNT: Positioning, Navigation, Timing

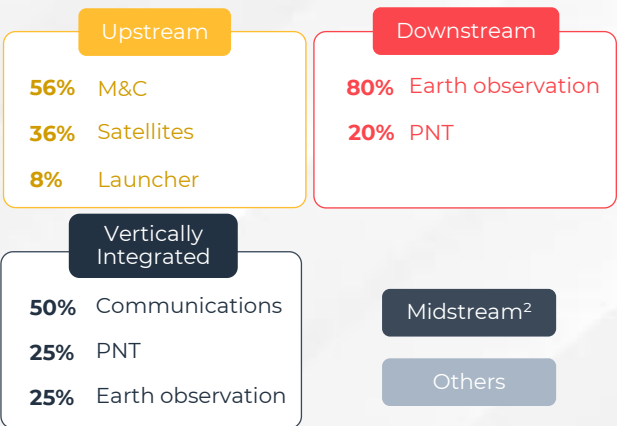
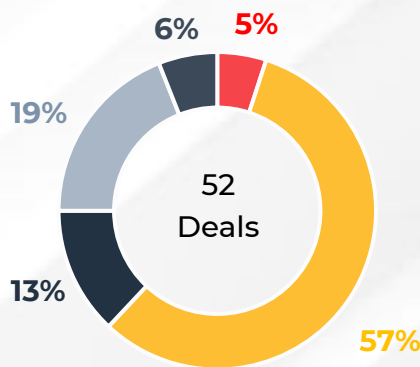
## MOST FUNDED CLUSTERS

1	Satellite	\$1.2bn
2	Other <sup>3</sup>	\$625m
3	Launcher	\$391m
4	M&C <sup>2</sup>	\$316m
5	PNT <sup>1</sup>	\$295m

## LARGEST DEALS

Shanghai SST (China)	\$943m (Late Stage)
In Drive (US)	\$300m (Late Stage)
Rocket Lab (US)	\$355m (PIPE)
Orien Space (China)	\$84m (Series B)
Flexport (US)	\$260m (Series F)

<sup>1</sup>Both downstream and vertically integrated startups are taken into account  
<sup>2</sup>M&C: Manufacturing & Component  
<sup>3</sup>Other: All companies not included in Karista's taxonomy



\*including exploration & science ventures

## Focus on Downstream

ADDRESSED MARKETS



M&A

ANNOUNCED DATE	SELLER	BUYER	STACK	SECTOR	TRANSACTION AMOUNT	DESCRIPTION
Feb. 2024	Eclipse Technologies (US)	Blue Halo (US)	Downstream	Communications	Undisclosed	Provides spanning full spectrum cyber and signal intelligence engineering
Feb. 2024	Astrea (US)	Nuview (US)	Downstream	Earth Observation	Undisclosed	Geospatial Intelligence software solution delivering insight from Earth Observation satellite imagery
Mar. 2024	Satelles (US)	Iridium (US)	Vertically Integrated	Communication	Undisclosed	Positioning, Navigation and Timing solution for critical infrastructure
Mar. 2024	Astra Space (US)	Chris Kemp (US)	Upstream	Manufacturing & Component	Undisclosed	Provides small launches and mission-critical on-orbit mobility to smallsat builders and operators
Mar. 2024	ILC Dover (US)	Ingersoll Rand (US)	Upstream	Manufacturing & Component	\$2.3bn	Design & manufactures softgoods for the aerospace industry

SPAC

ANNOUNCED DATE	COMPANY	SPONSOR NAME / EXCHANGE	STACK	SECTOR	AMOUNT	PRO FORMA EV	ESTIMATED CLOSE DATE
Feb. 2024	Lynk Global (US)	Slam Corp (US)	Upstream	Satellite	>\$110m	\$800m	Closed

## Noteworthy News



**A MASSIVE \$1.8BN CONTRACT  
BETWEEN NRO & SPACE X  
STARSHIELD UNIT**



**NEW STRATEGIC INITIATIVES  
TO BOOST SPACE INDUSTRY  
IN ASIA**

## Karista Portfolio News



**EXOTRAIL DEPLOYS FIRST  
SATELLITE FROM ORBITAL  
TRANSFER VEHICLE**



**TRANSATLANTIC APPROACH  
WITH CYSAT FIRST EVENT IN  
WASHINGTON DC**

## Our Methodology

The SpaceTech Investment Quarterly report was launched by Karista in 2022. It aims at providing a complete overview of the global SpaceTech market quarterly, emphasizing the private market investments and startup trends with fundraising and exit activities. IPO and SPAC deals are represented in fundraising calculations. Karista considers the whole NewSpace value chain from upstream to downstream, including space-related businesses.

The data shown in this report is gathered from several sources to guarantee its accuracy and exhaustiveness. Data sources consist of:

- Investment databases: Crunchbase, Pitchbook, CB Insights
- News: SpaceNews, TechCrunch, CNBC, Payload, Bloomberg

## About

Karista is an early-stage venture capital firm investing in ambitious entrepreneurs. For the past 22 years, it has been backing and guiding more than 100 companies from inception to success in Health, Digital, and Technology.

Karista CosmiCapital NewSpace Fund – is managed by an experienced venture capital team. The first European Venture Capital fund supported and sponsored by CNES (French Space Agency), in partnership with ESA (European Space Agency), focusing on Digital and Tech companies developing solutions enabled by the NewSpace revolution.