

FOR IMMEDIATE RELEASE

## SPiN Secures €1.6M Seed Funding to Simplify Space Manufacturing

Frascati, Italy, 15 January 2024 – Space Product and Innovation S.r.l (SPiN), a leading provider of innovative modular space manufacturing solutions, announced today the successful closure of a €1.63 million seed funding round led by Galaxia, the Italian Technology Transfer Hub on Aerospace powered by CDP Venture Capital, together with Obloo Ventures, with participation from Scientifica Venture Capital and Innova Venture. This significant investment will propel SPiN's mission to revolutionize space manufacturing and democratize access to space.

### About SPiN: Redefining Space Manufacturing with plug and play

Space represents the pinnacle of human discovery and technological achievement. Until now, pushing the boundaries of scientific and technical limits in space technology required custom designs and extended lead times with limited compatibility among components.

SPiN, based in Frascati, Italy, stands at the forefront of transforming the aerospace industry with its groundbreaking approach. SPiN addresses these challenges by offering affordable, innovative, and state-of-the-art space manufacturing solutions, transforming satellites into modular systems with their groundbreaking Multipurpose Adapter Generic Interface Adapter, MA61C.

SPiN's mission is to democratize access to space by providing high-quality, innovative, and affordable space manufacturing solutions. SPiN's modularity-as-a-service approach reduces design costs by 50%, production costs by 30%, and integration time by a year for spacecraft manufacturers. The company empowers satellite manufacturers to allocate resources where they matter most, fostering the pursuit of new ventures in the short and long term.

In the words of **Ran Qedar**, SPiN's Chief Executive Officer: *"Space exploration is limited by inefficient designs and lengthy processes. SPiN empowers satellite manufacturers to focus resources where it matters, enabling them to pursue new ventures efficiently."*

### Successful Funding Round and Key Investors

SPiN has raised a total of €1.74M to date, including a previous investment of €140 thousand from Business Angel investment and accelerator programs. Galaxia led the recent seed round, with Scientifica Venture Capital and Innova Venture participation.

**Claudia Pingue**, the manager of CDP Venture Capital's Tech Transfer Fund, commented, *"We are excited to support SPiN in its mission to revolutionize space manufacturing. Their innovative approach aligns with our vision to promote and advance breakthrough technologies and new businesses in aerospace."*

"Our decision to invest in SPiN is based on the solid belief that advanced technologies, such as its multipurpose plug-and-play adapter, play a crucial role in the evolution of the aerospace industry," stated **Riccardo D'Alessandri**, Managing Partner of Scientifica Venture Capital. "We are confident that this innovative solution has the potential to revolutionize the modularity and efficiency of space missions, opening up new possibilities for space exploration and utilization," he added.

## Board Expansion and Future Plans

As a part of the funding round, a representative from Galaxia will join SPiN's board of directors, and the startup's headquarters will move from Germany to Italy. The funds will be utilized to scale the startup, intensify research and development, explore commercial opportunities, and further qualify the hardware in an operational environment.

**Ran Qedar**, SPiN's CEO, shared his vision: "Our goal is to redefine space manufacturing, making it accessible and efficient. This funding will accelerate our efforts to bring about positive change in the space industry."

## Founding Story and Company Milestones

Founded in 2015 by Ran and Saish during their studies at TU Delft, SPiN originated from the challenges of complicated satellite integration faced during a university project. Giulia joined the team, and SPiN was officially founded in Germany in September 2015.

Since then, The company has achieved significant milestones, joining the European Space Agency Business Incubation Center (ESA BIC) and becoming a Techstars portfolio company. It received recognition, such as being selected for the Top 70 Innovative Companies for Pioneers in 2016 and the Top 500 Companies for Hello Tomorrow 2019. The company's adapter has earned accolades at various competitions, including Startup Weekend Space in 2015, the INNOSpace Masters in 2016 and Space2Connect in 2023.

In 2022, SPiN launched its first CubeSat to demonstrate its technology in orbit, expanded its business, and opened subsidiaries in the UK, Luxembourg and the US. The company was recognized as the outstanding nominated Idea category at the InnoSpace Masters 2023

## Future Growth and Hiring Opportunities

With plans to hire senior executives in finance and sales, as well as engineering, marketing, and administration roles in Italy, SPiN aims to expand its team and capabilities. Opportunities will also be available in its European subsidiaries for system engineering, project management, and sales and marketing roles.

## Advancing the Industry and Commercial Space Market

SPiN's multipurpose plug-and-play adapter will revolutionize the commercial space market by allowing the rapid testing of new technologies and assembling modular satellites with off-the-shelf systems at a fraction

of the cost and time. The company will use the additional funding to complete the qualification of the different adapter versions through in-orbit demonstrations and commercialize its products by 2024.

### **About SPiN**

Space Product and Innovation S.r.l (SPiN) is a pioneering company in the space manufacturing sector dedicated to simplifying and revolutionizing access to space. With its innovative solutions, SPiN is reshaping the landscape of the aerospace industry.

### **About Galaxia**

Galaxia is the National Technology Transfer Hub for aerospace, created through the TechTransfer Fund of CDP Venture Capital together with Obloo Ventures. Its mission is to accelerate the growth of startups originating from specialized aerospace research labs.

### **About Scientifica Venture Capital**

Scientifica Venture Capital is an investment holding company that selects and invests in start-ups with a high technological background. It bridges the gap between scientific research and industrial validation by equipping start-ups with the laboratories and equipment necessary to achieve complete tech transfer.

### **About Lazio InnoVA**

Lazio InnoVA is the in-house providing company of the Lazio Region, on whose behalf it manages programs aimed at financial support for the innovation of SMEs and startups in Lazio. Lazio InnoVA is active in encouraging venture capital investments in favour of start-ups located in the regional territory, and through the InnoVA Venture fund, it has so far completed 44 investments in 34 startups.

### **Additional Information**

- Visit SPiN: <https://www.spinintech.com/>
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