



Audacia, Starburst and Rymdkapital join forces to form the first pan-European VC fund in New Space, New Air Mobility, and Defence sectors

Paris, September 19th, 2022 – Aware that Europe is at a historic, multiple, and decisive turning point for their technological sovereignty, Audacia, Starburst, and Rymdkapital announce that they are working together to create a new Venture Capital fund dedicated to financing disruptive innovations in the New Space, New Air Mobility and Defence sectors. Entitled EXPANSION, this fund project is unprecedented in Europe and is designed to invest in startups in the sector, from Seed to Series B. EXPANSION is targeting a size of €300M and plans a first closing at €100M in Q1 2023.

The EXPANSION fund project was born from the alliance between Audacia, an experienced investment house in France, Starburst, the world's leading accelerator for startups in the Aeronautics, Space and Defence sectors, and Rymdkapital, the first Nordic investment firm dedicated to European newspace companies, and aims to be the link between public funding, industrial activities and entrepreneurial projects that is currently lacking in Europe. Committed to the ecosystem since 2012, Audacia and Starburst have built a strong relationship, joined recently by Rymdkapital, bringing its empowering vision to propel a sustainable ASD ecosystem.

A unique alliance to build a pan-European ecosystem of ASD startups

Audacia and its founder, Charles Beigbeder, bring to the fund their experience in DeepTech investment as well as investments made by Geodesic, an investment vehicle that has started to finance New Space startups in seed stage since September 2021.

Starburst is the world's first accelerator dedicated to Aerospace and Defence startups, which was created in 2012 by François Chopard, and is now present in the main international innovation hubs of the ASD sector. Starburst will allow EXPANSION to benefit from its unique knowledge of the ecosystem and startups, including about 20 startups in BLAST, an acceleration program that supports entrepreneurs and researchers.

Rymdkapital AB was established in early 2022 and is the first Nordic investment firm dedicated to European New Space founders building new category leaders and legendary spacetechnology companies. With experience from more than 30 years in the space industry and more than 30 years of early-stage investing, the team made their first joint investment in New Space already in January 2020.

Sandra Budimir (co-founder of Starburst) and Ted Elvhage (managing partner at Rymdkapital) will join the fund as Managing Partners, with Pierre-François Vilgrain (ex-ArianeGroup & Airbus Defence & Space) and Ulf Palmnäs (partner at Rymdkapital) as Partners of the fund.

To complete the fund's team, a strategic board composed of Dirk Hoke (ex-CEO of Airbus Defence & Space and CEO of Volocopter), General Michel Friedling (Ex-Head of Commandement de l'Espace), Jean-Marc Astorg (Strategy Director at CNES) and Helene Huby (CEO of the Exploration Company) will bring their expertise and knowledge of the targeted sectors and players.

Charles Beigbeder, founder and CEO of Audacia:

"The conquest of space is entering its second phase: that of the entrepreneurs! Telecommunication, geolocation, observation, all these fields are accelerated by the New Space and its startups. The Expansion fund will accompany this revolution and help recovering European sovereignty."

François Chopard, founder and CEO of Starburst:

"Since its creation, Starburst has been striving to build the missing bridges between the entrepreneurial actors of research and innovation with the companies and public organizations that are acting for the future. We are delighted to take this new step in financing innovation."

Ted Elvhage, Managing Partner of Rymdkapital:

"The Expansion fund will have the geographic coverage, resources, network and vision to propel the European space ecosystem. We are passionate to empower entrepreneurs to develop and adopt New Space technologies to build highly scalable businesses, the Expansion fund will enable this at a true Pan-European scale."

Sandra Budimir, CEO of Starburst Europe:

"With Expansion, our objective is to support the audacity and talent of a new generation of entrepreneurs in Europe who have the ambition to change fast-moving markets through disruptive technology. Expansion is combining the best experts and investors in Europe, at the service of its Sovereignty and Technological Leadership."

More details on: www.expansion-ventures.com

About Audacia, the « Entrepreneurial House of Private Equity »:

Founded in 2006 by Charles Beigbeder, Audacia is an independent private equity firm specialized in three businesses: Growth in high-growth SMEs, Real Estate focused on Coliving, and Innovation focused on disruptive technologies. Since its creation, Audacia has invested in over 350 companies.

audacia.fr

About Starburst, the leading Aerospace and Defence accelerator:

Founded in 2012 by François Chopard and joined by Sandra Budimir, Starburst is a strategy and innovation consulting firm and the world's first accelerator dedicated to ASD startups. Starburst has built an ecosystem of more than 12,000 startups and 60 public and private partners (large corporations).

starburst.aero

About Rymdkapital, the first Nordic investment firm dedicated to New Space:

Founded in 2022 by Ted Elvhage and Ulf Palmnäs, Rymdkapital is the first Nordic investment firm dedicated to European New Space founders, among the teams noted new space investments are Pythom Space and The Exploration Company.

rymdkapital.se

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