



EXPANSION

AEROSPACE & DEFENCE VENTURES

ION-X raises €3.8M with Geodesic, BPI France and TF Participations to lead the revolution in satellite propulsion.

Paris, June 7th, 2022 – ION-X has raised 3.8M€ with BPI France, TF Participations and Geodesic to develop their cutting-edge space propulsion for small satellites and become leader on their market.

Expansion – through its investment structure Geodesic – is proud to join ION-X in its adventure to make space more accessible. This fundraising will allow ION-X to recruit key profiles, test its technology in orbit and enter the first phases of commercialization.

We believe that ION-X, thanks to the unparalleled performance of its thruster, will pave the way for new space applications and will establish itself as a key player in the sector on a global scale. This investment is also in line with Expansion's commitment to a more accessible space and against the proliferation of waste.

ION-X was founded in May 2021 by the world specialist in ion sources for nanoelectronics Pr. Jacques Giérak with venture builder Technofounders to offer an industrial-scale small satellite booster model, in close collaboration with the teams of C2N, the Center for Nanoscience and Nanotechnology (CNRS/Université Paris-Saclay). Based on a patented technology, ION-X unique design of electrospray liquid ion thrusters is a real breakthrough for small satellite propulsion. This technology provides particularly competitive performance, with thrust twice as high as the state of the art and fuel consumption 30% lower fuel consumption.

This new type of electric propulsion is based on ejection of very fine, fully ionized particles and solves the main current challenges, including environmental issues: long life, high modularity and competitive production costs compatible with mass production, a lighter engine and will pave the way for a new paradigm in space propulsion.

Pierre-François Vilgrain, manager of Geodesic:

"ION-X has all the competitive edges to be a leader in the space mobility market: a state-of-the-art technology, a strong & complementary team and a scalable product, easy to manufacture and to operate. We are very confident in the ability of Thomas (Deputy CEO) and his teams to bring ION-X to the best level among other satellite thrusters manufacturers in Europe and in the world."

About Expansion :

Expansion, born from the alliance between Audacia, an experienced investment house in France, and Starburst, the world's leading accelerator for startups in the Aeronautics, Space and Defence sectors, aims to be the link between public funding, industrial activities and entrepreneurial projects that is currently lacking in France and Europe. Expansion aims to complement the public efforts currently being made in France and Europe to support ASD innovation from startups. It is thus intended to participate in Europe's efforts to consolidate its strategic sovereignty by enabling ASD startups to develop breakthrough technologies that will feed the strategic capabilities of Member States and major national and European programs in the aerospace and defence sectors.

Expansion invests in European startups, from Pre-Seed to Series B, in the Aerospace and Defence sector. Created in 2021, Geodesic – which prefigures the fund – already has invested in 4 companies : Hybrid Propulsion for Space, Zephalto, Share my space and ION-X.

expansion-ventures.com

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

Founded in 2006 by Charles Beigbeder, Audacia is an independent private equity firm. Audacia attracts the best sector experts in three high value-added businesses :

- Growth Capital in high-growth SMEs;
- Real Estate Capital, focused on Coliving, a new form of shared housing;
- Innovation Capital, focused on disruptive technologies in quantum, space, sustainable food transition and new energies.

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 as co-founder, Starburst is a strategy and innovation consulting firm and the world's first business accelerator dedicated to aerospace and defence startups. With 10 offices located in the main global innovation hubs of the ASD sector, Starburst has built an ecosystem of more than 12,000 startups and 60 public and private partners (large corporations). Each year, Starburst provides in-depth support to startups in their development through its acceleration programs and organizes numerous national and international events that bring together all the innovators in the industry.

starburst.aero

About ION-X :

As Ion-X is currently in the prototyping phase, the objective of this fundraising is to allow the recruitment of a team of engineers dedicated to the design of the engine and thus accelerate the development of a first flight model for a demonstration mission by the end of 2023.

A few weeks ago, Thomas Hiriart, ex-BCG, Insead and Arianespace, joined the team as Deputy Managing Director to provide his expertise of more than 10 years in the space industry within the company ION-X.

ionx-propulsion.com

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