



Look Up Space raises €14m to secure in-orbit space activities and make space sustainable

One year after its creation, the company founded by Juan Carlos Dolado (former head of space surveillance at CNES) and General (2S) Michel Friedling (former Space Commander) has raised €14m, including €7m in private funding, making it the second-largest seed round in Europe for a Space Tech and the largest to date in France, and €7m in public subsidies as part of France 2030 and French Tech Seed. Look Up Space is now positioned as a key player in Europe's New Space and aims to become a world leader in space security.

One year after its creation in June 2022, Look Up Space, which aims to secure space activities and make space sustainable, announced today that it has raised €14m, including :

- **€7m in a financing round** led by **CosmiCapital** (Karista, France) and **MIG Capital** (Germany), with support from **Geodesic Expansion** (France) and several private investors, including **Greg Wyler** (E-SPACE), **Hélène Huby** (Urania Ventures) and **Jean-Baptiste Djebbari** (former Minister of Transport);
- **€7m in public funding** via France 2030 and the French Tech Seed fund, demonstrating the French government's support and recognition of **the strategic importance of the Look Up Space project for the future of space activities and European sovereignty**.

This makes Look Up Space the recipient of the **second-largest seed funding round for a Space Tech in Europe, and the largest to date in France** (sources: Crunchbase, Space Tech Database by dealroom.co). The funds raised will enable Look Up Space to **develop its "SORASYS" space surveillance radar demonstrator** and its "SYNAPSE" **multi-source data fusion and processing platform by the end of 2024**.

The increase in the number of satellites in orbit has been accelerating for many years, leading to a growing risk of collision. There are some 7,000 active satellites in orbit today, compared with 1,800 in 2018, and several tens of thousands are expected by 2030 with the planned deployment of mega-constellations.

There are currently more than 34,000 pieces of space debris over 10 cm in size, of which more than one-third are not catalogued. According to the ESA, this number is set to double over the next 25 years. Nearly one million pieces larger than one cm remain undetected. At a time when space is playing an ever-increasing role in our economy and sovereignty, as well as in our understanding of major climate issues, this debris and the associated risk of collision, poses a **major threat to active satellites and to the long-term viability of in-orbit activities**. **Precise, real-time capabilities are required for detecting and tracking space objects, in order to maintain a sustainable space environment**, a need heightened by the deployment of major space infrastructures (public and private space stations, constellations).

In addition, the development of in-orbit services (inspection, maintenance, debris removal) and the emergence of irresponsible behavior require the **ability to characterize the orbital environment** of these activities, and **detect unusual maneuvers** in space.

To respond to these risks and threats, Look Up Space is developing a **global solution based on a worldwide network of radars and an innovative platform for the massive fusion and processing of multi-source data** to enable **permanent, real-time, reliable** (insensitive to atmospheric conditions) and **precise** (detection of centimeter-class objects) **surveillance, providing space security data and services for institutional and private, civil and military customers.**

By September first Look Up Space will have more than 20 employees from leading French and European space and digital companies, as well as from CNES and the French Ministry of the Armed Forces.

"Look Up Space is committed to sustainable space. We are responding to a strategic issue of European sovereignty, to a growing need among private and public players who have or will have space infrastructures in low-Earth orbit, but also to the needs of institutional players faced with the emergence of irresponsible behavior and orbital threats", explains **Michel Friedling, co-founder and CEO of Look Up Space.** *"This round of financing will enable us to successfully implement our rapid development strategy, and to quickly meet the immense challenges now facing the space community and public players".*

"Through the choice of radar technology, the Look Up Space solution will be particularly well suited to future needs, enabling us to detect and track centimeter-sized objects, observe each and every object with the greatest possible repeatability, generate the most accurate orbital solutions possible, have 100% availability and very high responsiveness," explains **Juan Carlos Dolado, co-founder and CTO of Look Up Space.** *"Our anti-collision algorithms are already implemented on the beta version of SYNAPSE, our dual and hybrid digital platform that brings many innovations to the processing of SSA data for public and private customers".*

Emmanuel Daugeras, Investment Director at Karista: *"Look Up Space has succeeded in bringing together the best skills from the civil and military space worlds: strong, determined leadership and exceptional expertise to meet the exponentially growing demand for space security services. We are very proud to support them in this strategic project, which is in line with our investment thesis based on the unprecedented growth of spacetechnology, with far-reaching implications for numerous business sectors".*

Dr. Oliver Kahl, Principal, MIG Capital: *"Space has become the strategic arena where commercial and sovereign interests meet. It is crucial to have strong European players in space, at all levels of need, and particularly in the field of space surveillance and the safety of space activities. We've been watching the spacetechnology sector with interest for a long time, and are very pleased to have found, with Look Up Space, the opportunity to invest in an exceptional team and technology, in an industry of the future."*

Charles Beigbeder, founding partner of the Geodesic Expansion fund: *"The risks of collisions between space debris and satellites are multiplying, and each time these risks represent considerable costs. Look Up Space will reduce the risk of loss of space infrastructure by over 90%, thanks to the detection and identification of all objects in orbit, meeting a clear demand from operators".*

About the co-founders

Juan Carlos Dolado is the former head of the Space Surveillance Department of the French Space Agency (CNES). He is one of the world's leading experts on space debris. Academician of the International Academy of Astronautics (IAA), member of the IAA Space Debris Committee and of the Space Traffic Management (STM) Committee of the International Astronautical Federation (IAF), Juan Carlos has published over fifty scientific articles and contributed to numerous reference works on space debris.

Michel Friedling, a former air force and space general, was one of the key players in the development of the French Defense Space Strategy (July 2019), before becoming France's first Space Commander. In this capacity, he was a key player in France's strategic space autonomy through his responsibilities in military space operations and space surveillance, international military space cooperation and defense space programs.

About Karista

Founded in 2001 and having already invested in over 100 companies, Karista is a European venture management platform whose mission is to create and share financial performance through technology at the service of society. Through its thematic funds in healthcare, digital healthcare, spacetechnology and digital, Karista co-constructs the story of young companies that are breaking technological barriers. Their goal: to make a real difference in their markets with profoundly innovative solutions. As a strategic partner to entrepreneurs, Karista federates a stable and established team of experienced investors. They are recognized for their expertise, operational understanding, sense of curiosity and practical commitment. www.karista.vc

About MIG

MIG Capital is one of Germany's leading venture capital investors. MIG invests in young deep tech and life science companies in German-speaking Europe and beyond. To date, the company has invested over €680m in some 50 companies in the fields of biopharmaceuticals, energy and environmental technologies, advanced computing, IoT, med tech and digital health. The MIG investment team consists of a group of experts (engineers, biologists, scientists and investors). Their reputation, experience and network provide excellent access to companies, institutions and decision-makers to support the growth of their portfolio companies. In recent years, MIG Capital has completed more than ten successful sales, including Sillectra (to Infineon, 2018), Hemovent (to MicroPort, 2021) and several IPOs: BRAIN (2016), NFON (2018), BioNTech (2019) and Immatix (2020). www.mig.ag / www.mig-fonds.de

About Geodesic Expansion

Launched in 2021, Geodesic Expansion is a seed investment vehicle managed by Audacia, the entrepreneurial private equity house founded by Charles Beigbeder in 2006, which seeds and develops deeptech funds specializing in quantum technology, energy, healthcare... This vehicle has already invested in 11 promising start-ups in the New Space and New Air Mobility sectors. These holdings will be contributed to the Expansion fund, which is currently being set up and will make its first closing this year. Expansion's ambition is to be Europe's largest fund dedicated to New Space and New Air Mobilities, investing from the seed stage with the capacity to follow through to Series B. Expansion's experienced teams, drawn from Audacia, Starburst and Rymdkapital, aim to contribute to Europe's efforts to consolidate its strategic sovereignty by enabling start-ups to develop disruptive technologies that will feed the strategic capabilities of member states and major national and European programs. " www.expansion-ventures.com/

The fund-raising signing ceremony will take place on Thursday June 22 at 11:00 am sharp at the Paris Air Show at Le Bourget, in the CNES-ESA pavilion. This event is open to accredited journalists.

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