CASSINI
Space Entrepreneurship Initiative 2021-2027
Supporting European New Space
CASSINI is the Commission’s initiative to boost space entrepreneurship, tailored to the needs of Europe’s New Space industry.
Why support space entrepreneurship?

New products and services:
• Space technology for new functionality and lower cost
• Digital services based on space data, information and services

New business models:
• Commercialisation of space

New financing schemes:
• Increasing role of venture capital funds
• Debt funding access requires customers & revenue

A closer cooperation between Commission, EIF, ESA, and EUSPA, and others
CASSINI 2021-2027 – OVERVIEW

THE ROAD TO NEW SPACE
- Clear vision for European space businesses and markets
- New industry setup
- New entrants
- New private investment
- New markets
- New solutions

INVESTMENT
CASSINI Seed and Growth Funding Facility (InvestEU)

MATCHMAKING
CASSINI Matchmaking with Investors
CASSINI Industrial Partnering

INNOVATION COMPETITIONS
CASSINI Prizes

PROMOTION
CASSINI Hackathons & Mentoring

BUSINESS GROWTH
CASSINI Business Accelerator

IOD/IOV
In-Orbit Demonstration and Validation

Starts 2022

Started 2021

Starts 2022
Discover the CASSINI Hackathons

6 Hackathons (2021-2023)

60 Local Organisers

10 per edition

Hybrid  Local  European  Global Themes

Why the CASSINI Hackathons?

- Contributing toward solving important problems for society & industry
- Creating a truly a pan-European experience
- Fostering the next generation of entrepreneurs & problem solvers
- Connecting industry with the EU Space ecosystem
CASSINI Matchmaking events

FOR STARTUPS, INVESTORS AND LARGE CORPORATIONS

CASSINI Matchmaking will feature two tracks:

- Investor matchmaking
- Industrial partnering

Start in Q2 2022

Interested? Join the open call and register your company

https://cassini.eu/matchmaking
## CASSINI Matchmaking themes 2022-23

### FOR STARTUPS, INVESTORS AND LARGE CORPORATIONS

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Let’s breed more European unicorns

CASSINI Seed and Growth Funding Facility

Objectives: €1 billion investment capacity or more, leveraging private capital, and attracting new VC funds in Europe to invest in space-related companies

Eligible fund types: Venture capital funds, private equity funds, and tech transfer funds

Eligible investment targets: Companies developing space technology (upstream) and digital services using space data (downstream).

When does the call open? Q1 2022.

Interested? Fund managers can contact EIF: https://www.eif.org/InvestEU/equity_products_calls/index.htm

Startup and growth stage companies need equity investments to build a market presence and expand sales: Series A →

**CASSINI Seed and Growth Funding Facility** is launched in January 2022 and will add a total investment capacity of €1 billion. With EIF as our implementing partner, you will find a growing list of venture capital funds ready to invest in space ventures. Ticket sizes can be e.g. €1-50 million.

Interested?

The list of venture capital funds operating with an EU investment guarantee for space investments is found here:
https://ec.europa.eu/defence-industry-space/cassini-access-finance_en
Commission, EIF, ESA and EUSPA jointly launch capacity building for fund managers with a space focus

To increase private investments in space companies, we need to attract more VC funds to actively search for suitable startups.

Our capacity building workshops aim at providing expertise, methodology and sources for assessing the value and growth rate of space markets, understanding customer and supplier relationships, business models and funding needs in the space sector.

The themes of the five workshops (March-June 2022) will coincide with the CASSINI Matchmaking events taking place later in 2022.

Start in March 2022 – more info to follow:

Access to **debt funding** is crucial for growth stage companies looking to expand production and sales.

**InvestEU** is launched in January 2022 and will provide EU guarantees to business loans from affiliated banks and national promotional banks. Ticket sizes can be e.g. €1-10 million.

Eligible targets: SMEs; and innovation & digitalisation projects.

Interested?

The list of banks operating with an EU loan guarantee is here:

InvestEU provides EU loan guarantees to larger projects within R&D&I and sustainable infrastructure.

EIB is our implementing partner and the ticket sizes can be e.g. €10-75 million, suitable for fast-growing mid-caps.

Eligible type of projects: space technology, data processing and digital applications, space infrastructure, etc.

Interested? Info about EIB loans can be found here:

EIC Accelerator

Provides blending finance, i.e. grants up to €2.5 million and equity investments up to €15 million to a single company. Highly selective process due to many applicants. Disruptive technology with scalable market potential.

Interested? Apply for the next round:

https://eic.ec.europa.eu/eic-funding-opportunities/eic-accelerator_en
European Innovation Council

EIC Pathfinder and EIC Transition

Funding for consortia for highly innovative projects:

**EIC Pathfinder**: Grants up to €3m (open) or €4m (challenge driven) - to achieve proof of principle of breakthrough technology (TRL 1-4)

**EIC Transition**: Grants up to €2.5m - to validate and demonstrate technology in application-relevant environment (TRL 4 to 5/6) and develop market readiness

Interested? Apply for the next round:

https://eic.ec.europa.eu/eic-funding-opportunities_en
They got funded!

InnovFin Space Equity Pilot (4 VC funds)
- COMPANY A – BY PRIMO SPACE
- COMPANY B – BY ORBITAL VENTURES/PROMUS VENTURES
- COMPANY C – BY VSQUARED VENTURES
- COMPANY D – BY UNTERNEHMERTUM VC/UVC PARTNERS

EIC – grants and equity
- D-ORBIT (2017) FOR DECOMMISSIONING DEVICE
- SHARE MY SPACE (2021) FOR COLLISION AVOIDANCE

EIB Venture Debt
- SPIRE GLOBAL (2020) €20M FOR NANOSATELLITE DEVELOPMENT
- ENDUROSAT (2021) €10M FOR SOFTWARE NANOSATELLITE DEV.
- D-ORBIT (2020) €15M FOR DECOMMISSIONING DEVICE
FOR COMPANIES

Searchlights

Not sure what funding is available to your company?

Search for suitable funding sources in your country, by region, by type of funding and by industry sector: