

Open Cosmos: Humanity's salvation coming from Space

Open Cosmos the leading space tech business making satellites that gather data to solve pressing global challenges has just raised £39.6M in Series B funding from impact investors ETF Partners, Trill Impact and A&G.

“God is dead”, said Friedrich Nietzsche

By saying so, the German philosopher didn't encourage nihilism nor apathy, but meant that with the old system of meaning gone, a new one could be created. But it came with risks, ones that could bring out the worst in human nature.

Over the past few decades, we've gradually seen the appetite of mankind ravaging the Earth, burning down forests and preferring the darkness of petrol to the azure of the ocean.

The death of God as described by Nietzsche also opens opportunities to build and change our world for the better. With the world left in the hands of mankind, it is our responsibility but also our greatest privilege to shape it the

way we want.

We have since risen beyond God's kingdom, beyond the sky, beyond heavens, straight into space.

But if God is dead, who is keeping an eye on us?

By allowing organisations to access satellite data and insights to address global issues such as the climate crisis, the energy transition or the sustainable use of natural resources, *Open Cosmos* proves that the indomitable spirit of mankind can still change the world for the better.

Open Cosmos' Space Mission

Open Cosmos was founded in 2015 with the vision of simplifying access to space using small satellites, to ensure that a greater number of organisations all over the world could benefit from the richness of satellite data to address their challenges.

The startup is one of the few businesses in the world that can deliver end-to-end telecommunications, *Earth Observation (EO)*, navigation and scientific missions. It designs, builds, launches and operates advanced satellites, through its *OpenOrbit* offering; enables organisations to access and share data via its mutualised *OpenConstellation* infrastructure and offers AI-powered data analysis from a growing range of satellite sources and analytic partners via its *DataCosmos* platform. This not only dramatically lowers the costs, complexity, and timescales of missions, but it also simplifies access to EO data in a way that removes the barriers for all companies, including those who are not space related, to address society's most urgent challenges.

Their high performance small satellite infrastructure can be developed in just months. Tested and manufactured on site, launched from a host of global locations and operated by their experienced engineers to deliver the data and insights that matter to different organisations and your customers.

An exponential growth

Thanks to its focus on commercialisation and organic growth, the company already raised £5.54M in external funding before this round. Since year end 2020, the business has organically grown to become *EBITDA* (Earnings before interest, taxes, depreciation and amortisation) positive, whilst at the same time doubling revenues year-on-year. This financial sustainability enabled Open Cosmos to raise fresh funding despite the difficult macroeconomic environment across all sectors. Today, the company has a team of nearly 70 people

distributed across the UK, Spain and Portugal and is looking to expand into Latin America, Middle East and Asia Pacific.

Open Cosmos latest achievement was to raise £39.6M in Series B funding from three leading impact investors, ETF Partners, Trill Impact and A&G. The round also included Accenture Ventures, Banco Santander InnoEnergy Climate Tech Fund, IREON, Wille Finance, InQTe and Claret Capital Partners, with participation from Taavet Hinrikus and Kheng Nam Lee. The funding will be used to accelerate the company's growth internationally and expand its offering to include sophisticated satellites and constellations as well as satellite-based analytics and insight solutions.

The freshly acquired fund will help Open Cosmos accelerate the company's growth, expand its product offering and further international expansion.

“Since launch, we’ve viewed Open Cosmos as more than a space tech company. We are agents of change, harnessing the power of satellite data to drive meaningful impact on Earth. Our successful Series B funding, with the support of such prominent ESG and impact investors, is a testament to our commitment to sustainability and innovation. It is important for us as a business to work with investors that believe in our mission and align with our values to use technology to solve urgent global problems and we’re delighted to find that with ETF Partners, Trill Impact and A&G. This investment will propel us forward, allowing us to accelerate our growth, expand our capabilities, and continue offering cutting-edge solutions.”, said Rafel Jorda Siquier, CEO and Founder at Open Cosmos.

