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ASSYSTEM



## ***FinanceSpace:***

***The Changing Landscape in European Space Financing***  
Preliminary Survey Results and Principles guiding the design of  
institutional support programmes - Examples

Consortium Partners: European Space Agency (ESA),  
Assystem (UK), Europe Unlimited (BE), International Space  
University (FR), MST Aerospace (DE)



SIS3 San Jose Dec.6,2007 – **Jean-Christophe de TAUZIA**



## European Commission FP6 Initiative (Europe Innova)

Main objective: how to facilitate communication between three target groups in the European space sector :

- › Space companies, in particular SME's
- › Sources of Innovation,
- › Investors, in particular early phase investors (VC, BA)

Outputs: surveys, DBs, tools, guides, events (round tables, investment forum)

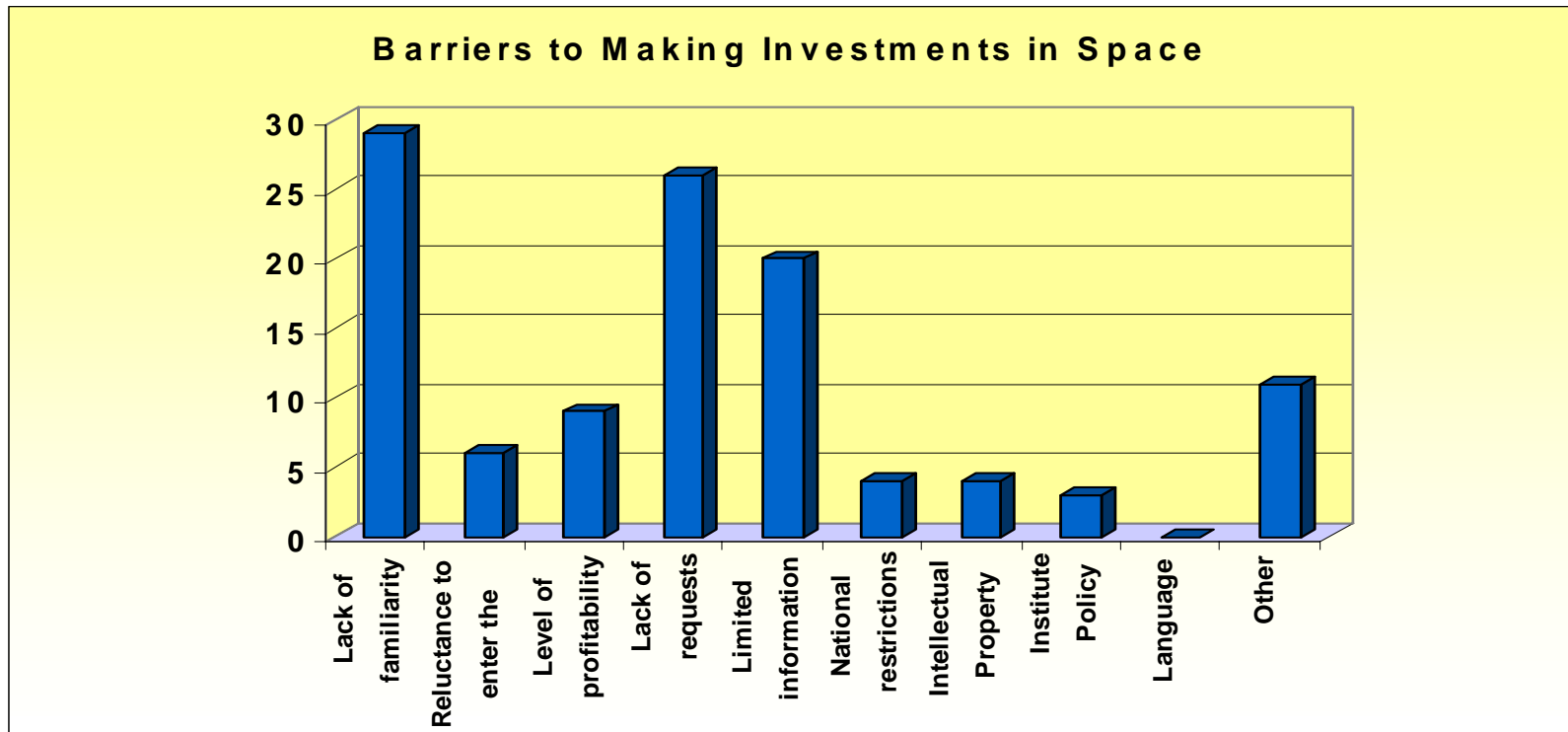
Investors survey: *conclusion C1*, all European investors have a broader interest than only space (IT, telecom, biotech, etc.)



# Main Barriers to Increase Space Turnover

Space companies: lack of pre-financing, lack of information on opportunities

Public bodies: lack of international resources, lack of pre-financing possibilities



**C2: European investors still lack familiarity and information on space projects but also lack of requests !**



# Conclusions continued

## Method of IPR Protection

**C3:** investors strongly prefer patent based IPR protection

## Meeting young entrepreneurs

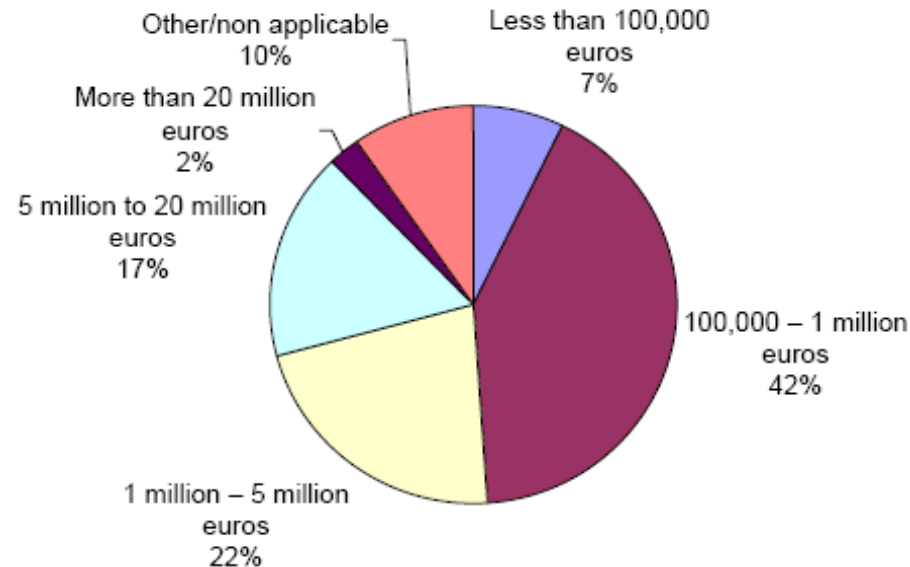
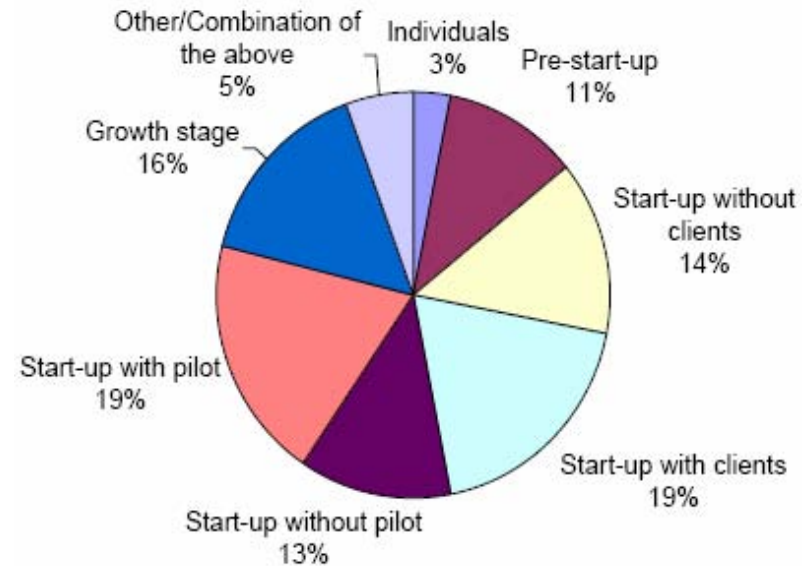
**C4:** European investors prefer face to face meetings

## Financing Stage

**C5:** most investors prefer to invest in early stages

## Preferred financing amounts

**C6:** €100k – 5m seems the preferred amount for European investors



A practical guide “G2FS” with (public/private) financing sources will be produced to improve communication between aforementioned parties, as in particular young entrepreneurs still lack basic knowledge in financing mechanisms

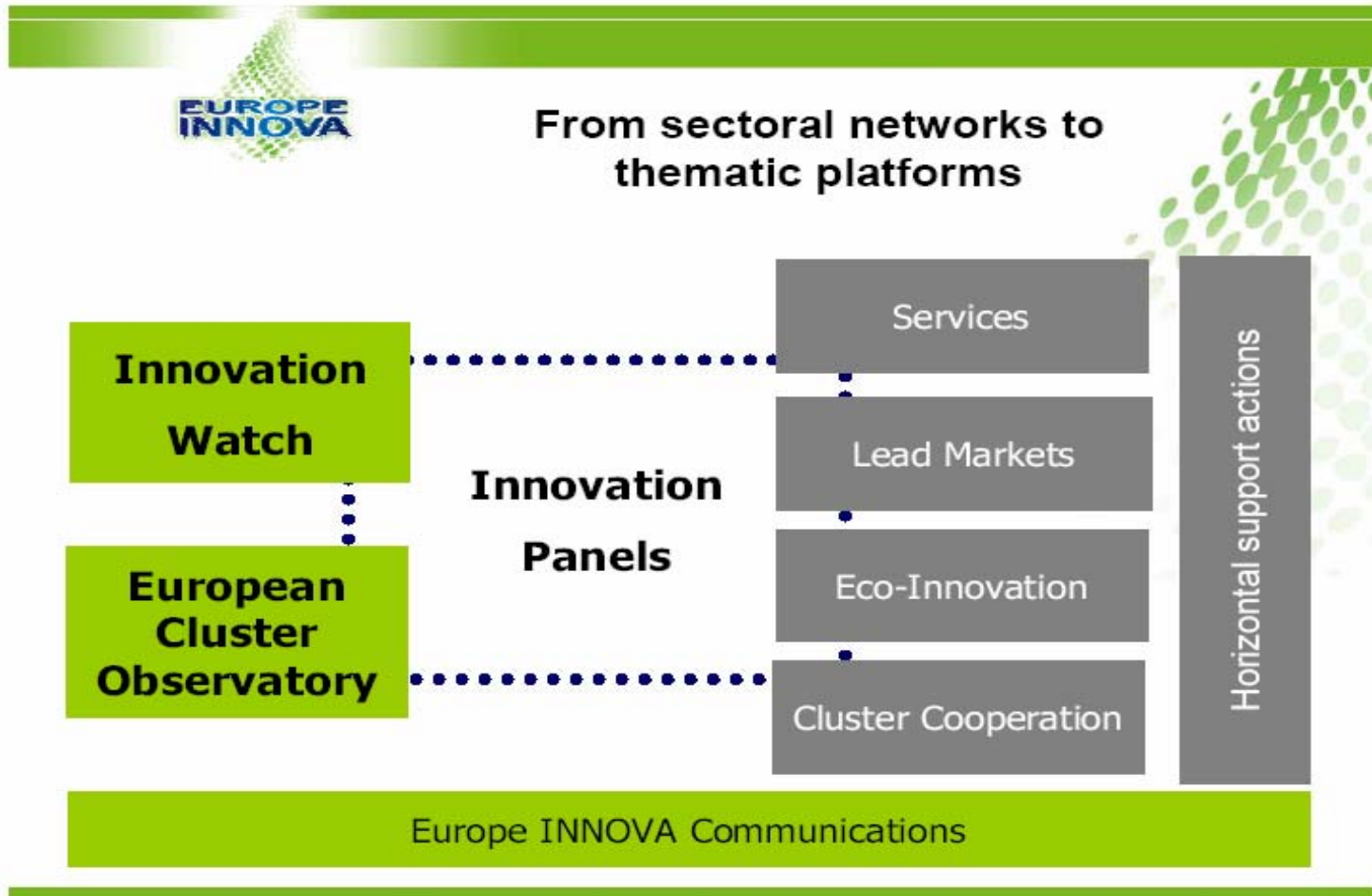
Main recommendation to the EC: → Organise an entrepreneurial space platform where

- ✓ The three parties can meet each other
- ✓ Business plans etc. can be evaluated
- ✓ Coaching and advice will be provided which are still deficient
- ✓ New space concepts and applications can be promoted
- ✓ Raising awareness of space research results to the general public



# Principles guiding the design of institutional support programmes

From horizontal networking to sectoral networks and...





# Institutional programmes Examples



**INVESaT:** Bridging the gap between INnovative enterprises and financial INVEStors in the emerging ICT markets of SaTEllite applications



**CASTLE:** Clusters In Aerospace and Satellite Navigation Technology Applications linked to Entrepreneurial Innovation

**ENCADRE:** the applications cluster platform



**Integrated Applications Promotion Initiative  
European Special Applications Fund  
ESA Incubators  
ESA Investment Forum (Apr. 2008)**

**Galileo Masters**

**Various national programmes**

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