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## **Trill Impact Ventures co-leads the USD 50m financing round in Open Cosmos Ltd.**

### **Multi-sensor satellites and data analytics to support achievement of the SDGs and democratize access to space data.**

**Trill Impact Ventures, Trill Impact's venture capital strategy, announces that it has co-led the USD 50m (EUR 46m) financing round in Open Cosmos, a leading space tech company that collects and analyzes satellite data to solve pressing global challenges such as climate change, humanitarian disasters, and resource management. Other co-lead investors participating in the round include ETF Partners and A&G's Energy Transition Tech Fund. Proceeds from the round will be used to accelerate Open Cosmos' commercial growth, international and product expansion, and market-leading innovation.**

Since its launch in 2015, Open Cosmos has been cost-efficiently designing, building, and operating satellites as well as offering full space mission services to simplify and democratise access to space and space data. Today, the company is doubling-down on its vision by providing satellite constellations with shared data capacity (i.e. between customers) and a customer-facing software platform, Data Cosmos, to procure and produce valuable data insights. Open Cosmos' lean and effective approach leverages a network of analytics partners to fully integrate their case-specific AI applications into the Data Cosmos customer journey. This allows the company to address a variety of use cases at a low cost and within a short time frame, which is crucial to strengthening their product-market-fit and gaining momentum in an exponentially growing, but still young market.

Since the end of 2020, the business has grown organically to become EBITDA 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, the Middle East and Asia Pacific in due course. Additionally, Open Cosmos is evaluating acquisition opportunities to accelerate inorganic growth geographically, and both upstream and downstream.

Toba Spiegel, Investment Manager at Trill Impact Advisory, says: *"Space data has always been an important means of understanding planet Earth, but in our view, it is only with its increasing affordability, the amplifying effects of climate change and the rapidly growing number of AI/ML solutions that extract insights from this data that the market is now poised to reach its full potential. Open Cosmos is a leader in providing multi-sensor space data at an affordable cost, and we consider it a pioneer in creating an app store-like analytics offering. Looking ahead, Trill Impact Ventures will continue to seek ventures where both the commercial growth and impact strategy can be scaled and accelerated."*

Rafel Jorda Siquier, CEO and Founder at Open Cosmos, says: *"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."*

Concurrent with the financing, Toba Spiegel, Investment Manager at Trill Impact Advisory, Patrick Sheehan from ETF Partners and Juan Diego Bernal from A&G will join Open Cosmos' board of directors.

**Climate and societal impact:** The world faces pressing challenges: accelerated climate change and societal issues. Wildlife populations have declined 69% from 1970 to 2018<sup>1</sup>, 226 million people are affected by natural disasters annually<sup>1</sup>, and the demand for food, energy and water are expected to increase by 50%, 45% and 30% by 2030<sup>2</sup>, respectively. These are symptoms that illustrate the impact of human activities, which satellites are uniquely positioned to monitor and address by providing actionable information and tracking progress towards solving issues that affect people, wildlife and our planet, contributing to the 17 SDGs.

**SDG and Impact contribution:** Open Cosmos acts as an “Impact Enabler”, one of the three investment themes in the Trill Impact Ventures strategy. Open Cosmos empowers researchers, institutions, governments and companies with data and insights to make informed decisions and address climate change and societal issues, for instance, through environmental policymaking and by addressing gaps left by existing satellite infrastructure and other relatively unaffordable options. Through accelerated access to satellite data, Open Cosmos enables impact at scale, with their data already demanded in areas linked to multiple SDGs, such as: agriculture and biodiversity (SDG 2, 15, 14), for the purpose of biodiversity preservation and agritech solution optimization; forestry (SDG 15, 13, 11), to monitor carbon stock, deforestation, degradation and carbon offsetting practices; and emergency management and humanitarian aid (SDG 1, 11), to collect live satellite information during natural disasters in order to identify emergency routes, plan disaster response and complete post-event/damage analysis.

*This material has been prepared for informational purposes only. All statements and opinions included herein are subject to change as economic and market conditions dictate. There can be no assurance that any views, outlooks, or forward-looking statements will come to pass.*

Sources:

(1) <https://ec.europa.eu/docsroom/documents/16591/attachments/1/translations/en/renditions/native>

(2) <https://www.weforum.org/agenda/2022/10/nature-loss-biodiversity-wwf/>

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## About Trill Impact

Trill Impact is a pioneering Impact House with around EUR 1.2 billion in assets under management across its investment strategies, Impact Private Equity, Impact Ventures and Microfinance, with a team of around 50 experienced professionals based in the Nordics, Germany, Luxembourg and USA. Trill Impact aims to become a force for positive change through impact private investments, delivering Real Returns and Lasting Impact for the benefit of investors, businesses and society at large - encouraging others to follow. For more information, please visit: [www.trillimpact.com](http://www.trillimpact.com)

## **About Open Cosmos Ltd.**

Open Cosmos is a leading space technology business, headquartered in the UK with facilities in Spain and Portugal. Founded in 2015, Open Cosmos uses small satellites to simplify access to space, ensuring that a greater number of organisations all over the world can benefit from the richness of satellite data to address their challenges. From monitoring agriculture to navigation solutions, Open Cosmos is dedicated to solving customer problems effectively and sustainably through space-derived insights.