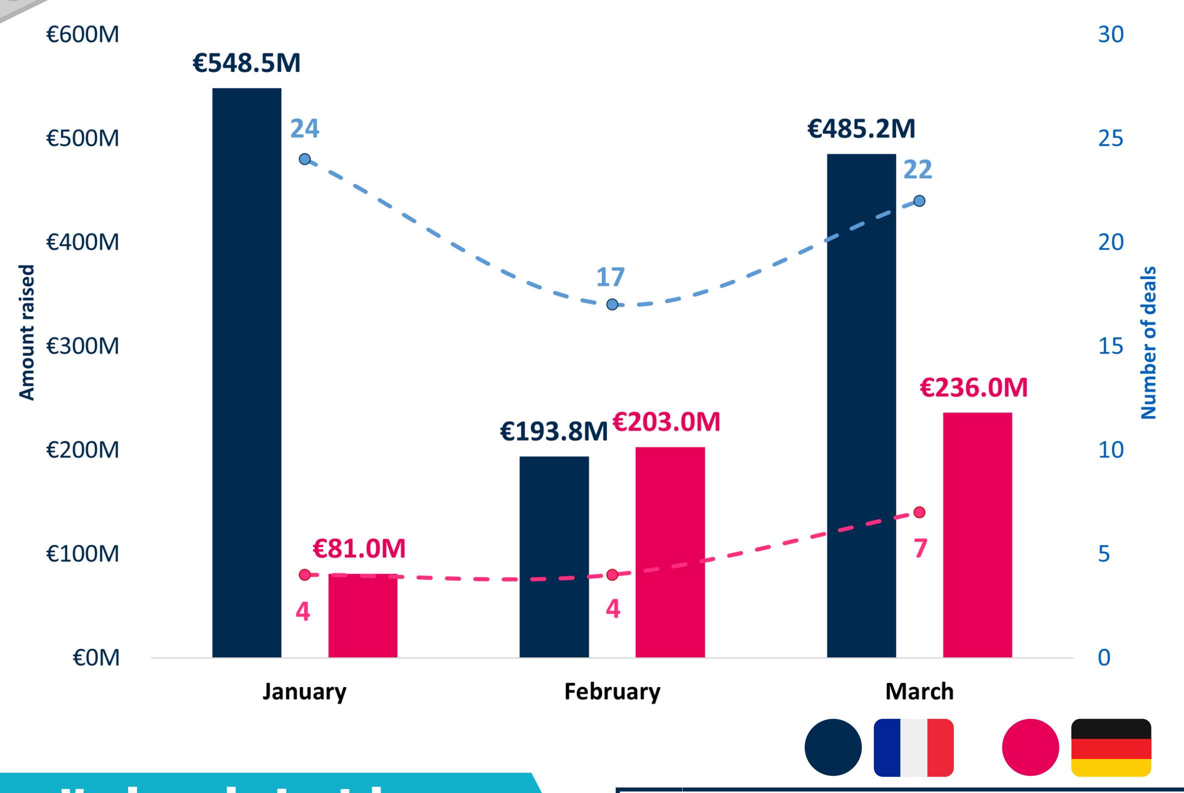
DEEPTECH NEWS

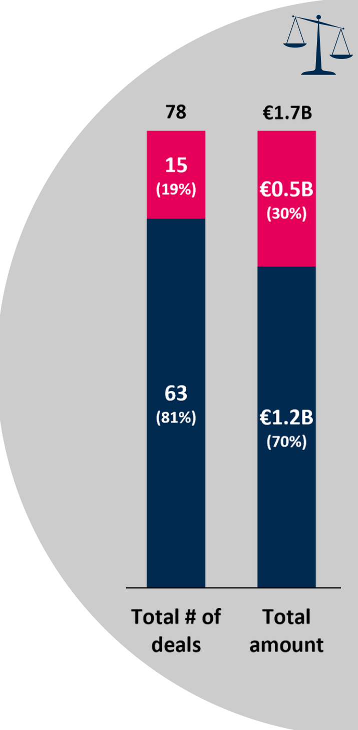
by

OMNES

Q1 2023

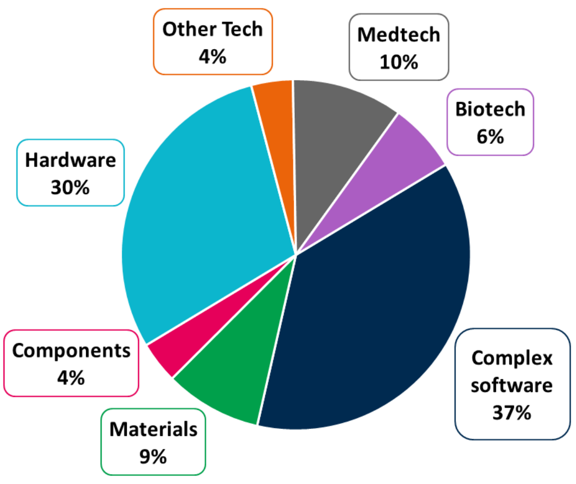
€1.7B raised accross 78 deeptech deals over Q1 2023 in France and Germany



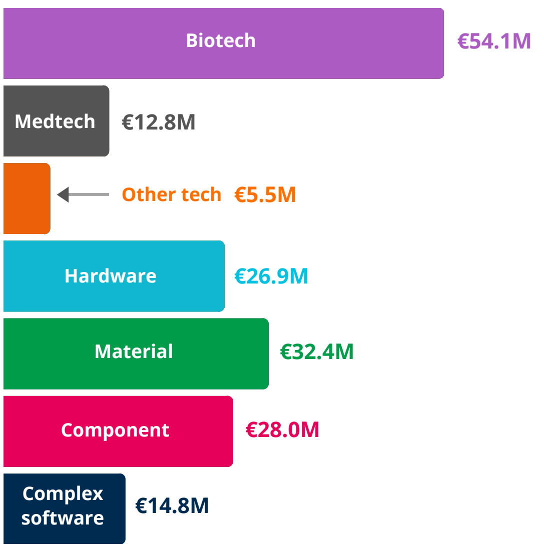


Various industries

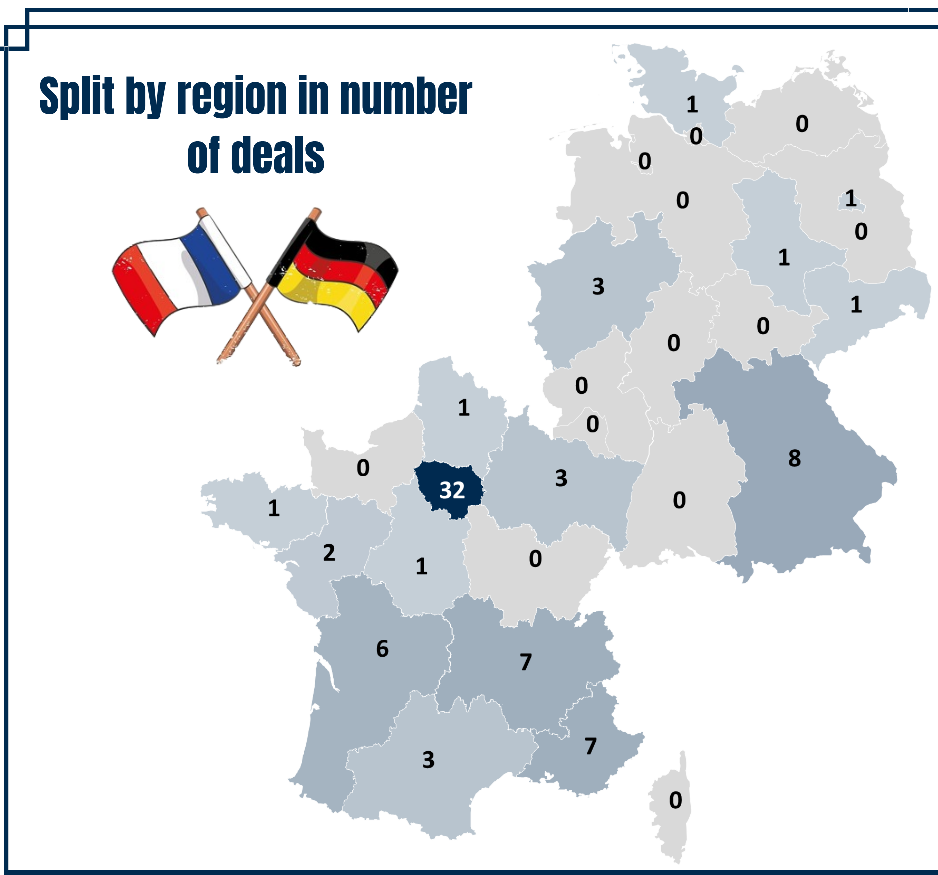
Split by number of deals



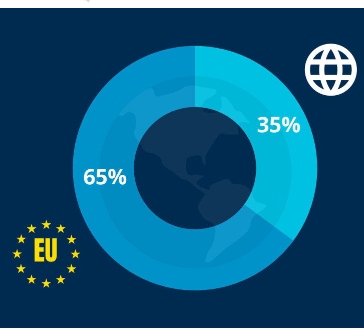
Average funding by industry



Split by region in number of deals



35% of transactions had at least one non-EU investor



Exits

tinyclues — Acquired by **Splio**

AUGMENTA — Acquired by **CNH Industrial**

Dynacure — Acquired by **Flamingo Therapeutics**

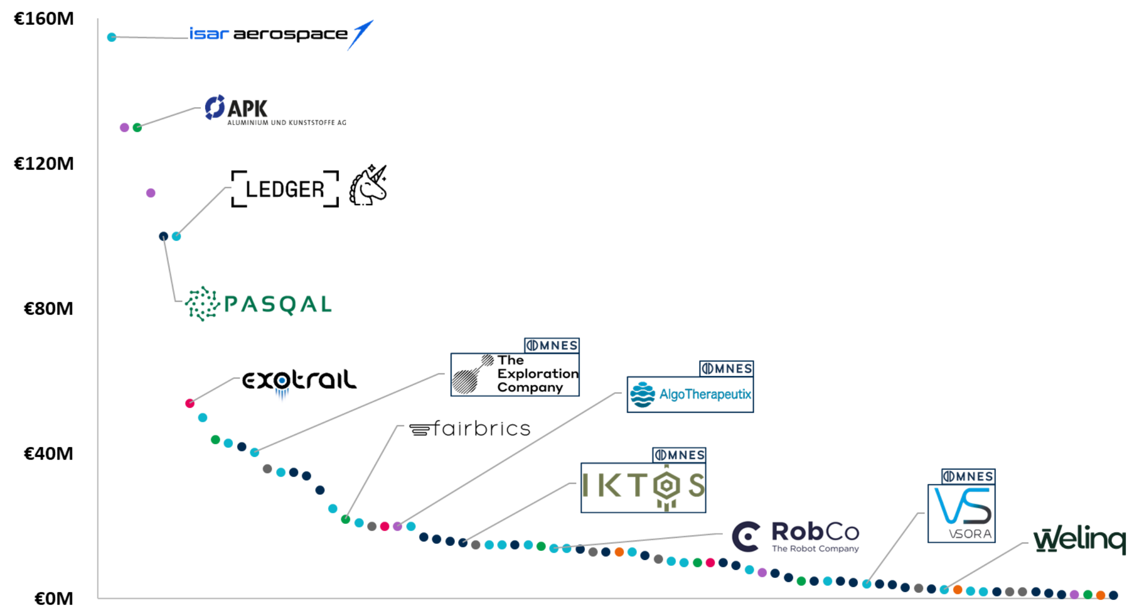
Not to be missed

La French Tech HEALTH20

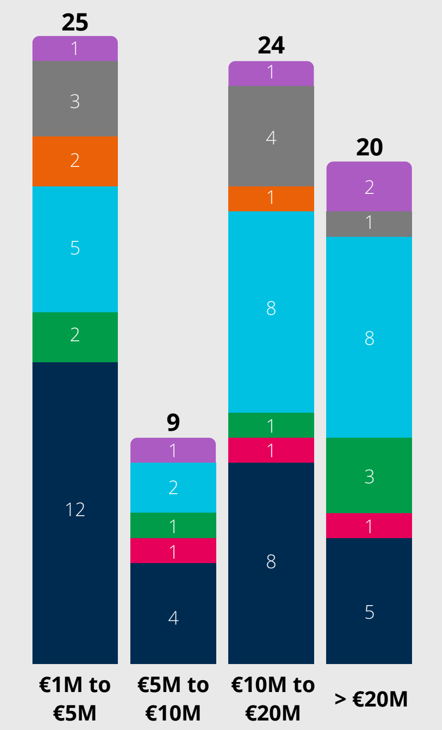
Following the Green 20, Agri 20, DeepNum 20 programs, the French Tech Mission announced the **Health 20** 2023 promotion.

- March 2023 -

Deals review



Split by round size



Review of all the fundraising announced by **French and German deeptech startups** during the first quarter of 2023

OMNES
Powering Entrepreneurs

*A **deeptech** startup is a startup developing a complex technological asset with strong technological barriers (long R&D cycle, PhDs, research labs spinoff, patents, complex know-how, etc.)*

Sources: *press, internal data, Omnes analysis*

omnescapital.com

THE DEEPTECH EXPERT

by

OMNES

5 questions for Géraldine Naja

Director Commercialisation and Industry at ESA

What is the role of an agency like the ESA towards New Space startups? What are the lessons learned from the partnerships between NASA and SpaceX?

ESA has the role to support European space industry's competitiveness in a worldwide market. Therefore, its duty is to promote both established players and startups. For the latter, we are an enabler by helping them to grow through our incubation centres, our European accelerator program, seed funding, and by giving them access to our technical expertise, facilities, labs, and more. We also facilitate their access to private funding, by partnering with VC investors.

Regarding the partnerships between NASA and SpaceX, we should look at what worked well. In that specific case, NASA had two roles: being a partner by supporting R&D and being a customer by buying launchers. ESA can perform the same mission: providing access to funding, being a partner and a customer.

"ESA can perform the same mission: providing access to funding, being a partner and a customer"

When did the ESA initiate these initiatives for startups? Do you only support European startups?

We opened our first incubator 20 years ago in order to support our engineers who were inventing innovative concepts. Since then, things have significantly developed, and the initial scope widened a lot. Today, ESA has 25 incubators in 80 locations in Europe and has incubated some 1300 startups so far. More recently, ESA has launched the creation of a European accelerator programme, a dedicated "ScaleUp" support funding program, and a commercialisation department, which I am pleased to lead.

By definition, we must support first the European industry and ecosystem. However, Europe is not 100% autonomous , at least for certain components in the space value chain. Therefore, sometimes, we have to work with non-European providers. Furthermore, many of our missions rely on the set-up of partnerships with non-European agencies and partners.

What advice would you provide to New Space startups?

In the words of a young colleague from the French startup, Latitude: "Head in the stars, feet on the ground!". Be enthusiastic, test and learn, do not start just from a technical idea, but take into account end-user needs commercial perspectives, and partner with more established players.

How is an institution like ESA favoring competition?

I am convinced that competition is key to competitiveness. The European launcher industry may have experienced problems due to the lack of competition even if things are improving these days. I am very pleased to see several European launcher startups popping up (RFA, ISAR, and Latitude to name a few), with very innovative approaches. My role at ESA is to support the space European industry globally and therefore also small private launchers. We will launch soon small ESA missions with small launchers to help these new players grow and become first or anchor customers. This is an important mission we have to carry in our industry.

"We will launch soon small ESA missions with small launchers to help these new players grow"

How does the European space industry compare with the rest of the world?

Right now, space is a battle between two superpowers, China and the US. That being said, we have a tendency in Europe to diminish ourselves. With 15% of the worldwide public investment from our governments and the EU, we have an industry that captures between 25% and 30% of the worldwide space markets (upstream and downstream). Our industry is highly competitive! In some sectors, Europe is leading like in space science, Earth observation (with the family of Copernicus satellites), and navigation with Galileo.

Our main pain point remains launchers. Back fifteen years ago, we were world leaders in the commercial market, while today, it's undoubtedly SpaceX. We do not have Ariane 6 yet, we no longer have Ariane 5, and Vega also experienced recent problems. Our first mission is to restore our autonomy in launching while continuing to build on our strengths.

Résumé of Géraldine Naja

- **Member of ESA** since 1987
- **+30 years of experience** in space industry
- In charge of **ESA transformation to the New Space**
- **Former advisor** to the French Ministry of Research and Higher Education
- **Graduate** of **Ecole Polytechnique, ENSTA and Sciences Po**

The deeptech Expert gives the floor to a significant leader to share their views on the **deeptech** ecosystem