



press release

unseenlabs
— THE BRIGHT SIGHT

Rennes, February 27, 2024

UNSEENLABS announces a record-breaking fundraising of €85 million:

the company revolutionizes the maritime surveillance sector from space with its constellation of satellites dedicated to detecting radio frequency signals.

€85M FUNDRAISING

A NEW DIMENSION



Rennes, February 27, 2024.

Unseenlabs, a France-based company and global leader in maritime surveillance through detection and geolocation of radio frequency signals from space, announces the closure of an exceptional fundraising round of €85 million. This operation, one of the largest in the space industry, confirms the global interest in Earth observation and marks a new milestone in Unseenlabs' development. This new funding round brings together **new leading investors**: [Supernova Invest](#), [ISALT](#) via its [Strategic Transition Fund](#), and [UNEXO](#).

All of Unseenlabs' historical partners - [360 Capital](#), [OMNES](#), [Bpifrance](#), [Breizh Up](#) managed by [UI Investissement](#), and [S2G Ventures](#) - **also reaffirm their support for this new phase by investing in the new funding round.**



The strategic allocation of funds will focus on:

- > **Consolidation of activity within private sector segments,** such as oil and gas, insurance, shipowners, economic intelligence, and offshore energy.
- > **Significant expansion of observation capabilities,** with the launch of multiple satellites.
- > **Recruitment of new talent,** supporting the company's strategic vision and operational excellence.
- > **Strengthening Unseenlabs' international presence,** particularly in the American and Asian markets, which are crucial for the maritime sector.
- > **Innovation and deployment of new products and solutions,** thereby reinforcing Unseenlabs' position as a leader in RF maritime surveillance solutions.

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"After our previous fundraising rounds in 2018 and 2021, we are proud to announce this new €85 million fundraising. Unseenlabs has accumulated a total funding of €120 million since its inception. This reflects our steady progress and the continued confidence of our investors. The year 2023 marked an inflection point for Unseenlabs, reinforcing the relevance of our business model and the attractiveness of our offering in the market. This funding will allow us to accelerate our growth, particularly by developing new solutions and strengthening our presence in the private sector. We have the means to achieve our ambitions and are excited to continue this journey with our historical partners while welcoming new ones," **declared Clément Galic and Jonathan Galic, co-founders of Unseenlabs.**

Founded in 2015 by the Galic brothers, Unseenlabs is revolutionizing maritime surveillance through its proprietary technology for detecting radio frequency signals emitted by ships, enabling precise geolocation of boats from space. Unseenlabs works with dozens of clients internationally, addressing various issues: securing maritime areas, protecting the seabed, tracking ships, combating piracy, etc. To date, the Unseenlabs constellation consists of 11 satellites in orbit located between 500- and 600-kilometer altitudes. **Unseenlabs aims to deploy an additional 10 satellites by the end of 2025**, improving the performance of the constellation, such as the age of information for its customers.

Next month, Unseenlabs will see its constellation augmented by two new satellites, **BRO-12** and **BRO-13**. These satellites will be launched aboard a **SpaceX Falcon 9** as part of the **Transporter-10** mission from the Vandenberg Space Force Base (USA).

This new fundraising will enable Unseenlabs to intensify its technological innovations and expand its service offering, while strengthening its position as a global leader in RF signal detection. Investors, attracted by the technological breakthrough brought by Unseenlabs and the strength of its economic model, are committed to supporting the company's long-term vision.

"Unseenlabs stands out for its innovative approach and its ability to redefine the standards of space observation of radio frequencies. We are convinced of its potential to stay a major global player. The decisive factors of our investment lie in their disruptive technology and the value-addition of their data, crucial for both state maritime missions and private sector markets," emphasized Etienne Moreau, partner at [Supernova Invest](#).

Laurent Piccoli, Partner at [ISALT](#), stated: *"By partnering with Unseenlabs, ISALT once again chooses the long-term and invests in the future. We are delighted to participate in financing the industrial ambitions of this SME that has developed a unique location technology. Through this partnership, the Strategic Transition Fund*

continues its commitment to finance and support the most competitive French future champions in their sectors, which our country needs."

"UNEXO is proud to support Unseenlabs, a flagship of Breton innovation. Our investment reflects our commitment to promoting the entrepreneurial dynamism of our region. Together, we are writing a new chapter of technological success in the Grand Ouest," said Jérémy Durand, head of venture capital activity at [UNEXO Capital investment fund](#).

All historical partners express their support of this new phase, notably Nicolas Berdou, Investment Director at [Bpifrance](#), who states: *"The continued commitment of the French Ministry of Armed Forces and Bpifrance in the New Space domain is reinforced with this renewed participation in this new Series C round carried out by Unseenlabs. This step not only validates their technological solution and their economic model but also strengthens their position as a global leader in data and as a leading service provider for maritime surveillance."*

Laurent Le Portz, Investment Director at [UI Investissement](#), adds: *"Through the renewed commitment of Breizh Up, which has been present since the first round, the Région Bretagne reaffirms its intention to support the development of Unseenlabs and its Earth observation technologies aimed at protecting our oceans and maintaining environmental balances."*

In addition to this investor ecosystem, Unseenlabs also benefited from the support of a consortium of leading banks, coordinated by the Caisse Régionale de Crédit Agricole Mutuel d'Ille-et-Vilaine, acting as coordinator and agent. The banking pool includes Banque CIC Ouest, Banque Populaire Grand Ouest, Caisse d'Épargne et de Prévoyance Bretagne – Pays de Loire, and Caisse de Crédit Mutuel, thus demonstrating significant confidence in Unseenlabs' vision and growth potential. Furthermore, Barclays' contribution as an investment bank was crucial in supporting Unseenlabs in its fundraising efforts, alongside the banking pool.



About Unseenlabs



Unseenlabs is **the world leader in radio frequency (RF) data and solutions provider for Maritime Domain Awareness**. Its unique technology allows the geolocation and characterization of any vessel at sea, at any time of the day or night, anywhere on the globe, and in any weather conditions. Unseenlabs provides its customers with high added value data and solutions to **fight against illegal activities at sea**. Unseenlabs' solutions represent a world benchmark in both space and maritime sectors.

More information at

 www.unseenlabs.space /   @Unseenlabs

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About ISALT

ISALT is a portfolio management company whose mission is to invest in the equity of French companies for the long term. Since its inception in 2020, ISALT has aimed to develop a long-term investment platform with the goal of providing stable and constructive capital to both listed and unlisted French companies operating in key sectors for our economy. To this end, it implements an investment strategy that involves taking significant and long-term stakes in the equity of French companies and participating in their governance.

ISALT's objective is to identify industry leaders in their fields, leverage value creation opportunities, and ensure that opportunities related to essential transitions - environmental, social, and technological - are at the heart of their development strategy.

For more information, please visit:

www.isalt-gestion.com

About Supernova Invest

Supernova Invest is the leading deep tech Venture Capital firm in France and Europe, managing €700+ million. The current portfolio includes 80+ impact startup companies that develop products and services leveraging breakthrough technologies in 4 transition-centric sectors: Health, Energy & Environment, Industry 4.0 and Digital Technology. For 20 years, Supernova Invest has been providing long-term capital, operating experience, and strategic support to back sustainable growth of tomorrow's deep tech and industrial champions throughout the Venture Capital life cycle: seed, early, late and growth stages. Supernova Invest also gathers the entire deep tech value chain to support portfolio companies: industrials, corporate, research centers and co-investors.

Supernova Invest is backed both by Amundi, the largest asset manager in Europe, and CEA, the most innovative public research organization in Europe.

www.supernovainvest.com

About French Defense Innovation Fund

Created in 2020 by the Ministry of the Armed Forces at the initiative of the Defense Innovation Agency and managed by Bpifrance, the Defense Innovation Fund supports the growth and development of innovative companies whose dual-use technologies are of particular interest to the defense sector, through equity and quasi-equity investments. Endowed with 200 million euros, the fund contributes to the emergence of new key players at the French and European levels.

About Bpifrance

Bpifrance Investissement is the management company that handles Bpifrance's equity investments. Bpifrance is the French national investment bank. It finances businesses – at every stage of their development – through loans, guarantees, equity investments and export insurances. Bpifrance also provides extra financial services (training, consultancy) to help entrepreneurs meet their challenges (innovation, export...).

For more information, please visit:

www.bpifrance.fr and presse.bpifrance.fr - Follow us on Twitter: [@Bpifrance](https://twitter.com/Bpifrance) / [@BpifrancePresse](https://twitter.com/BpifrancePresse)

About S2G Ventures

S2G Ventures partners with entrepreneurs who are working on solutions to some of the world's greatest challenges across the food, agriculture, oceans, and energy markets. The firm provides capital, mentorship, and value-added resources to companies pursuing innovative market-based solutions that generate positive social, environmental, and financial returns. S2G structures flexible capital solutions that can range from seed and venture funding through growth equity to debt and infrastructure financing.

For more information about S2G visit:

s2gventures.com or connect with us on [LinkedIn](https://www.linkedin.com/company/s2gventures).

About Omnes

Omnes is a leading private equity firm dedicated to energy transition and innovation. With €6 billion in assets under management, our teams support long-term partnerships with entrepreneurs across our four main activities: renewable energies, sustainable cities, deep tech, and co-investment. For over 20 years, Omnes has leveraged its expertise to help companies grow in more than 15 countries, with a special focus on sustainable development. As part of its approach as a responsible investor, the company has established the Omnes Foundation to support non-profit organizations working for the benefit of children and youth in the areas of education, health, and social and economic integration.

www.omnescapital.com

About UNEXO

UNEXO, a management company of the Crédit Agricole group, supports managers and entrepreneurs in the Grand Ouest region. UNEXO's financing offer is aimed at SMEs, intermediate-sized enterprises (ETIs), and startups: development, transmission, mezzanine, debt funds, and innovation. Its mission is to contribute to regional economic dynamism by maintaining decision-making centers and jobs. UNEXO holds stakes as a minority shareholder in more than a hundred companies.

www.unexo.fr

Key figures: 650 million euros of investment capacity, 4 offices, more than 300 companies supported since 1993.

About 360 Capital, Investisseur Early Stage Européen

360 Capital is an investment fund that invests from pre-seed and seed stages to Series B, specializing in Deep Tech, Climate Tech, and digital solutions.

For 25 years, we have supported talented entrepreneurs in creating high-growth technology companies. Led by an experienced team based in Paris, London, and Milan, 360 Capital manages 500 million euros in assets and a portfolio of over 60 investments across Europe.

www.360cap.vc

About Breizh Up

Launched in November 2015 by the Région Bretagne and managed by UI Investissement, Breizh Up, with a fund of €30 million, is a tool aimed at renewing the Breton economy by supporting young innovative Breton companies in sectors such as digital, health, future industry, agri-food, maritime, and those committed to major industrial and digital, ecological and environmental, social and civic transitions. Its goal is to strengthen the capital provision from the earliest funding rounds for projects that create and grow companies, with initial contributions ranging from €250,000 to €500,000. Breizh Up also aims to encourage the involvement of private actors in the seed and venture capital segment, with whom it co-invests, to finance more innovative companies that guarantee the jobs of tomorrow. Breizh Up benefits from the support of the European Union through the ERDF (European Regional Development Fund).

For more information www.breizhup.bretagne.bzh.

About UI Investissement

As an independent management company specializing in the development of unlisted French companies, UI Investissement manages around €1.5 billion in assets and supports 350 executives across key societal sectors such as health, agribusiness, services, and industry.

Its investment teams dedicated to innovation capital launch Funds that foster the emergence of innovative projects and disruptive technologies with high potential in tech and health by providing financing, advice, and support. The capital development and transmission, the historical core of UI's activity, represents more than half of the assets under management, benefiting over 50 companies with operational expertise and methodological tools developed by UI. Additionally, UI invests in projects aiming to strengthen economic initiatives within territories.

Today, UI relies on over 80 employees and 12 regional offices in Rennes, Besançon, Clermont-Ferrand, Dijon, Lille, Limoges, Lyon, Nantes, Orléans, Reims, and Strasbourg, in addition to its Paris teams.

www.ui-investissement.fr



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