



FINANCING SPACE: OPTIONS FOR SMES AND MIDCAPS IN EUROPE

Join the financial instruments conference on 11 February 2021, 14:00-16:30

PROGRAMME

Moderator: Maria Lundqvist, Financial Advisor, EIB

14:00-14:10 **Welcome and introductions**

- Luca del Monte, Head of Industrial Policy and SME Division, ESA
- Shiva Dustdar, Head of Innovation Finance Advisory, EIB

14:10-14:20 **Climate change, and the need for a thriving commercial space industry in Europe**

- Giuseppe Borghi, Head of Phi Lab, ESA

Overview of space instruments relevant for space SMEs and midcaps

14:20-15:00 **Grants and seed finance**

- Elia Montanari, Head of Management and Control, ESA Space Solutions
- Amanda Regan, Head of Phi Lab Invest Office, ESA
- Maria-Vittoria D'Inzeo, Policy Officer, DG DEFIS, EC
- Stéphane Ouaki, Head of Unit, EIC - Financial Instruments, EC

15:00-15:40 **Equity (VC funds, series A, B, C)**

- David Dana, Head of VC Investment, EIF
- Pierre Festal, Orbital Ventures
- Dr. Ingo Potthof, UnternehmerTUM VC
- Rafal Modrzewski, CEO Iceye

15:40-15:50 **EIB venture debt / Quasi-equity**

- **European Growth Finance Facility (EGFF) & European Guarantee Fund (EGF):** Maria Lundqvist, Financial Advisor, EIB

15:50-16:00 **Loans to SMEs and midcaps**

- **EIB Direct loans & Intermediated loans:** Jaroslav Tóth, Financial Advisor, EIB

16:00-16:20 **Q&A**

16:20-16:30 **Conclusions and way forward**

- Luca del Monte, ESA
- Shiva Dustdar, EIB



Direct to company

Intermediated

- space specific
- non-space specific, space is eligible

LEGEND

Direct and indirect instruments

Start-ups

Early stage

Growth

Mature



ESA close-to-market procurement, zero-equity finance

Boost!
BASS (Business Applications & Space Solutions)

InCubed & InCubed+
GSTP Develop, Make, Fly

Grants; seed; blended finance

Horizon Europe: Pillar 2 – “Digital, Industry and Space” grants
European Innovation Council – **EIC Accelerator**

New Space Entrepreneurship Initiative Cassini

Equity co-invest. mandate

InnovFin – **Equity Space Pilot**
(2014-2020)
InvestEU (2021-2027)

EIB GROUP



Equity co-investment

VC FUNDS

[Orbital Ventures](#)
[UnternehmerTUM VC](#)
[Primo Space](#)

Equity

Loan guarantees

European Fund for Strategic Investments (2014-2020)
InvestEU (2021-2027)



Venture Debt

EGFF (European Growth Finance Facility); EGF (European Guarantee Fund)

Direct EIB loans (own resources and under mandate)

Loan guarantees

NATIONAL BANKS

Loans



*EC instruments & synergies are pending MFF 2021-2027 negotiations



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Company Stage	Type of finance	Other support	Instrument	Provider	Direct YES/NO	Space-specific YES/NO	Conditions	More info/apply
<ul style="list-style-type: none"> Start-ups Early stage 	Close-to-market procurement (co-funding)	<ul style="list-style-type: none"> Incubation Tech transfer BIC 	<ul style="list-style-type: none"> Boost! BASS InCubed+ GSTP Develop, Make, Fly Navisp 	ESA	YES	YES	<ul style="list-style-type: none"> Co-funding% Viable business plan SMEs from participating countries 	<p>All calls on emits.sso.esa.int;</p> <p>Boost! BASS GSTP Navisp</p>
<ul style="list-style-type: none"> Start-ups Early stage Mature 	Grants		Horizon Europe: "Digital, Industry and Space"	EC	YES	PARTLY		
<ul style="list-style-type: none"> Start-ups Early stage 	Grants, blended finance, equity		European Innovation Council: EIC Accelerator	EC	YES	NO	<ul style="list-style-type: none"> SMEs from participating countries Non-bankable High-potential, market creating TRL 6 and above 	EIC Accelerator
<ul style="list-style-type: none"> Start-ups Early stage Growth 	Equity		Various instruments InnovFin Equity Space pilot	EC > EIF > VCs	NO	NO		Orbital Ventures UnternehmerTUM VC Primo Space
<ul style="list-style-type: none"> Scale-ups Growth 	Venture debt		European Guarantee Fund (EGF); European Growth Finance Facility (EGFF)	EC > EIB	YES	NO	<ul style="list-style-type: none"> SMEs (& mid-caps) in participating Member States / EU-27; Innovation driven Proven technology Investment plan ~ 3-4y Ticket size: EURm 3-35 / 7.5-50 EIB co-financing: 50%* 	EIB Venture debt EGF EIB Advisory Services Innovation Finance Advisory
<ul style="list-style-type: none"> Mature SME and mid-caps 	Debt	<ul style="list-style-type: none"> Advisory via the InvestEU Advisory Hub 	InvestEU; EIB own instruments	EC > EIB; EIB	YES	NO	<ul style="list-style-type: none"> Bankable Ticket size: min EUR 25m Investment plan: 3-4 years EIB co-financing: 50% 	EIB mandates EIB loans for the private sector EIB support to SMEs and midcaps <i>InvestEU available as of summer 2021</i>
<ul style="list-style-type: none"> Mature SME and mid-caps 	Debt		InvestEU; EGF; EIB own instruments	EIB > NPBs; commercial banks; other financial intermediaries	NO	NO	<ul style="list-style-type: none"> Bankable Depending on requirements from the financial intermediary 	EIB intermediated lending <i>InvestEU available as of summer 2021</i>

GET IN TOUCH WITH US



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