



Expansion Ventures completes its first closing amounting to €137 million, strengthening its position as a leading investor in European Sustainable Aerospace and Defence

Paris, December, 27th, 2024 Audacia is proud to announce the first closing of Expansion SLP, a pan-European private venture capital fund dedicated to **Sustainable Aerospace and Defence**. This milestone demonstrates strong investor confidence in Expansion Ventures' mission to propel European technological sovereignty in these strategic industries. Building on its partnership with EIF announced in January 2024, the Expansion SLP venture capital fund is now fully operational thanks to the commitments of Insurances companies, banking groups, industrial family holdings, HNWI.

A pan-European initiative

Founded by seasoned entrepreneurs and aerospace experts **Charles Beigbeder, Sandra Budimir, Ted Elvhage** and **Ulf Palmnäs**, and by French investment management company **Audacia**, Expansion Ventures has firmly established itself as a leading venture capital management company in Europe dedicated to **Sustainable Aerospace and Defence**, based in Paris and Stockholm.

Europe hosts a thriving ecosystem of startups in space and aviation technologies, but it lags global competitors in venture capital resources. According to the data from Space Capital IQ, 11.5 Billion USD has been invested in US Space companies in 2024, compared to 1.4 Billion USD invested in Europe, which is only 1/8th of the capital investments volume in US Space ventures. Expansion is part of the European response to this imbalance

Strong portfolio momentum

With **19 investments made to date**, Expansion has already demonstrated its commitment to European innovation. These include startups in micro-launchers, satellite constellations, space data exploitation, in-orbit services, and decarbonized aviation. Its warehousing structure, Geodesic SAS, active since late 2021, which is now transformed into the feeder fund of Expansion SLP, has positioned the team to deploy capital effectively and accelerate the fund's strategy.

Expansion targets a **final closing of €200 million** and plans to support approximately **30 companies** across early stage to Series A and B funding rounds. This final first closing significantly bolsters the fund's financial capacity to invest in new startups and accompany portfolio companies through subsequent funding rounds.

Testimonials from key stakeholders

Charles Beigbeder, General Partner of Expansion Ventures and Chairman of Audacia, declares :

"Nowadays reserved to geopolitical hubris, military surveillance and TV broadcasting, space is becoming a standard business sector, with a triple digit growth annually in some sectors, as the number of satellites in orbit grows more quickly than Moore's Law ! Expansion is there to capture this very moment where entrepreneurs have decided to expand their vision and creativity in space."

Sandra Budimir, General Partner of Expansion Ventures, states:

"We are at a time when Europe needs to join forces to maintain our sovereignty and stimulate our creativity and entrepreneurial mindset. Expansion is proud and happy to take an active part in these crucial times."



Ted Elvhage, General Partner of Expansion Ventures, adds :

"Expansion Ventures reflects our Pan-European commitment to backing innovative entrepreneurs in Space Tech and Sustainable Aviation. By supporting cutting-edge technologies, we unleash the power of entrepreneurs to drive solutions that benefit life on Earth and future generations."

Expansion's investment areas and portfolio to date:

- **Micro-launchers:** Latitude, HyPrSpace
- **Satellite constellations (manufacturing & operations):** ReOrbit, U-Space, Dcubed, Constellation Technologies and Operations
- **Space data exploitation (Earth Observation, Navigation, and Telecommunications):** Miratlas, Orbify
- **In-orbit services (incl. cargo and propulsion):** Space Cargo Unlimited, ION-X, Arkadia, Osmos-X, The Exploration Company (exited)
- **Space Situational Awareness:** Aldoria, Look-up Space
- **Space tourism:** Zephalto
- **Decarbonized aviation:** Ascendance Flight Technologies, WaltR
- **Drones:** EOS Technologies

About Expansion Ventures

Expansion Ventures is a pan-European private venture capital company dedicated to **Space Tech and Sustainable Aviation**. With offices in **Paris and Stockholm**, the fund supports entrepreneurs with both financial resources and sector expertise. Expansion's mission is to bridge the venture capital gap in Europe and foster technological innovation for global competitiveness.

About Audacia, "Le meilleur investissement, c'est l'audace"

Founded in 2006 by Charles Beigbeder, Audacia is an innovative player in private equity. Audacia brings together top sectoral experts across three high-value business areas:

- **Growth Capital**, supporting the development of family-owned SMEs;
- **Real Estate Capital**, focused on coliving, a new shared housing model;
- **Innovation Capital**, dedicated to breakthrough innovations, particularly quantum technologies, applications for aerospace, and defense, innovative solutions for energy transition challenges, and the future of medicine.

Since its inception, Audacia has invested over €1 billion in more than 400 companies.

Euronext Growth Paris: ISIN Code: FR00140059B5 / Ticker: ALAUD Eligible for PEA PME and PEA.

For more information about Expansion and its initiatives, please visit <https://www.expansion-vc.eu>

CONTACTS



Direction de la communication / Contact Presse

Éléonore de Rose
+33 (0)1 56 43 48 00 / +33 6 62 64 40 53
eleonore.derose@audacia.fr



Communication financière

Gilles Broquelet/Dina Morin
+33 (0)1 80 81 00 00
gbroquelet@capvalue.fr

