



# SERAPHIM

CAPITAL

**Daniel B. Carew**  
Investment Manager

[www.seraphimcapital.co.uk](http://www.seraphimcapital.co.uk)

# SERAPHIM SPACE FUND OVERVIEW



- World's only space-tech focused VC fund
- \$90 million / £70 million
- Backed by leading space & data analytics companies, British Business Bank and the European Space Agency
- Team includes EO visionaries who have scaled to billions users / \$billions exits
- Investing globally, bias to European based companies. UK presence req'd
- Focus on Series A, but remit Seed to Series B+
- £1-3m initial investments, max c.£10m total / company



# WHY A SPACE FUND?



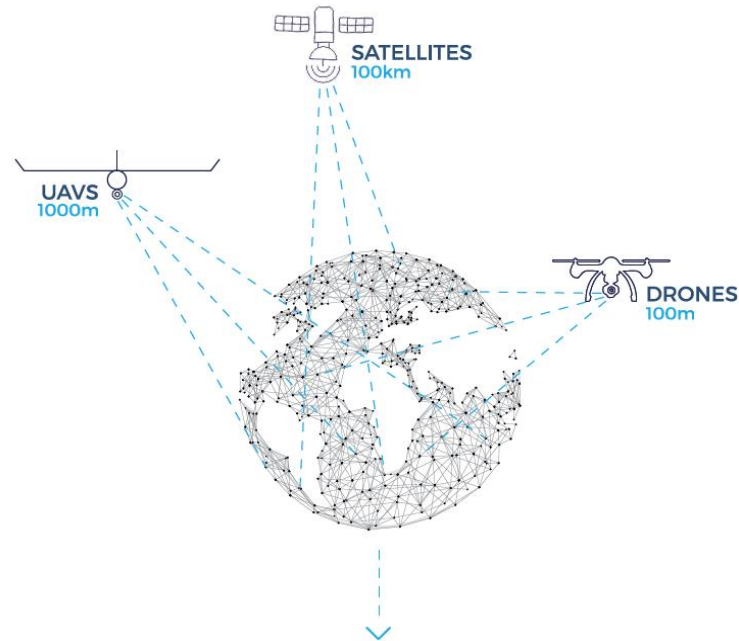
## Disruption being led by venture funded start-ups





# Our Investment Focus

*Backing businesses that observe, connect and guide the earth from above*



*...and the broader technologies that support the full spacetechnology ecosystem*



*Enabling Applications Tailored to Specific Verticals...*



# Our Spacetech Market Segmentation



BUILD

- Building & selling satellites, drones, autonomous systems. Components, sub-systems, complete systems
- Hardware (sensors), software (i.e. control system), hybrid (i.e. machine vision)



STORE

- Data storage & data processing infrastructure / architecture
- High performance computing



LAUNCH

- Building & launching rockets
- Launch-related services
- Deliver (i.e. air taxis, drone delivery)



ANALYZE

- Analysis of data from space / aerial platforms
- A.I / machine learning enabled analytics



COLLECT

- Any data collection / space platform (i.e. smallsat, drone, sensor network)
- Multi-modal: look, listen, communicate



PRODUCT

- Packaging of different data streams (space & non space)
- Tailored to specific use cases in specific verticals



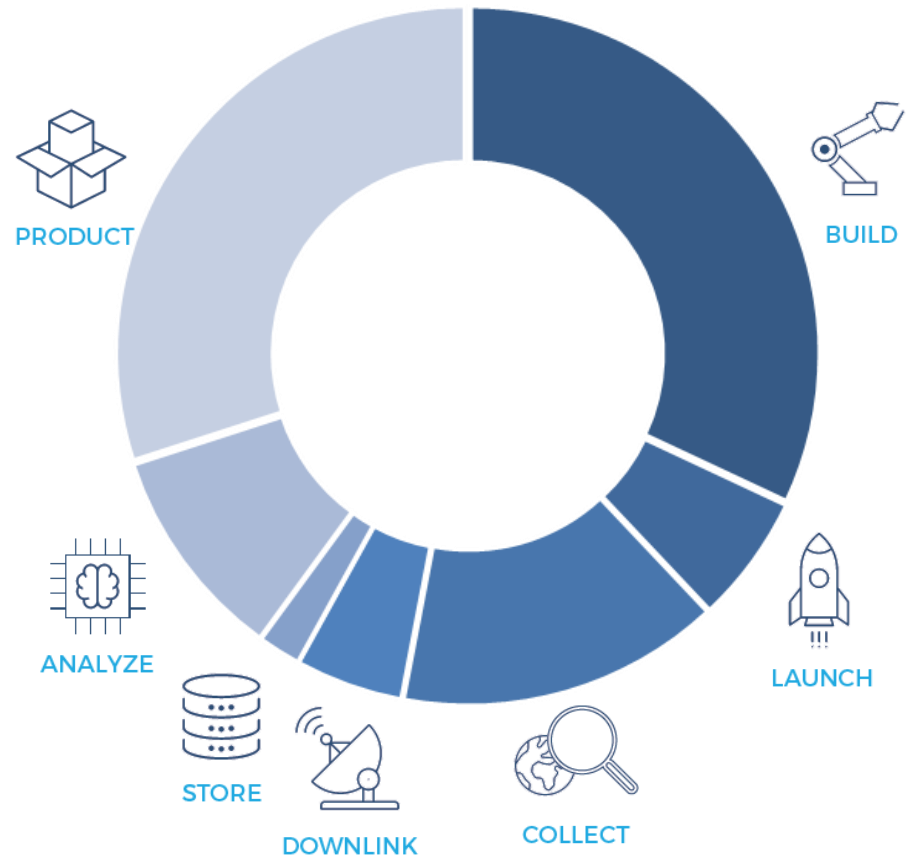
DOWNLINK

- Facilitate transmission of data from space / aerial platform back down to earth
- Satcoms & terrestrial comms networks

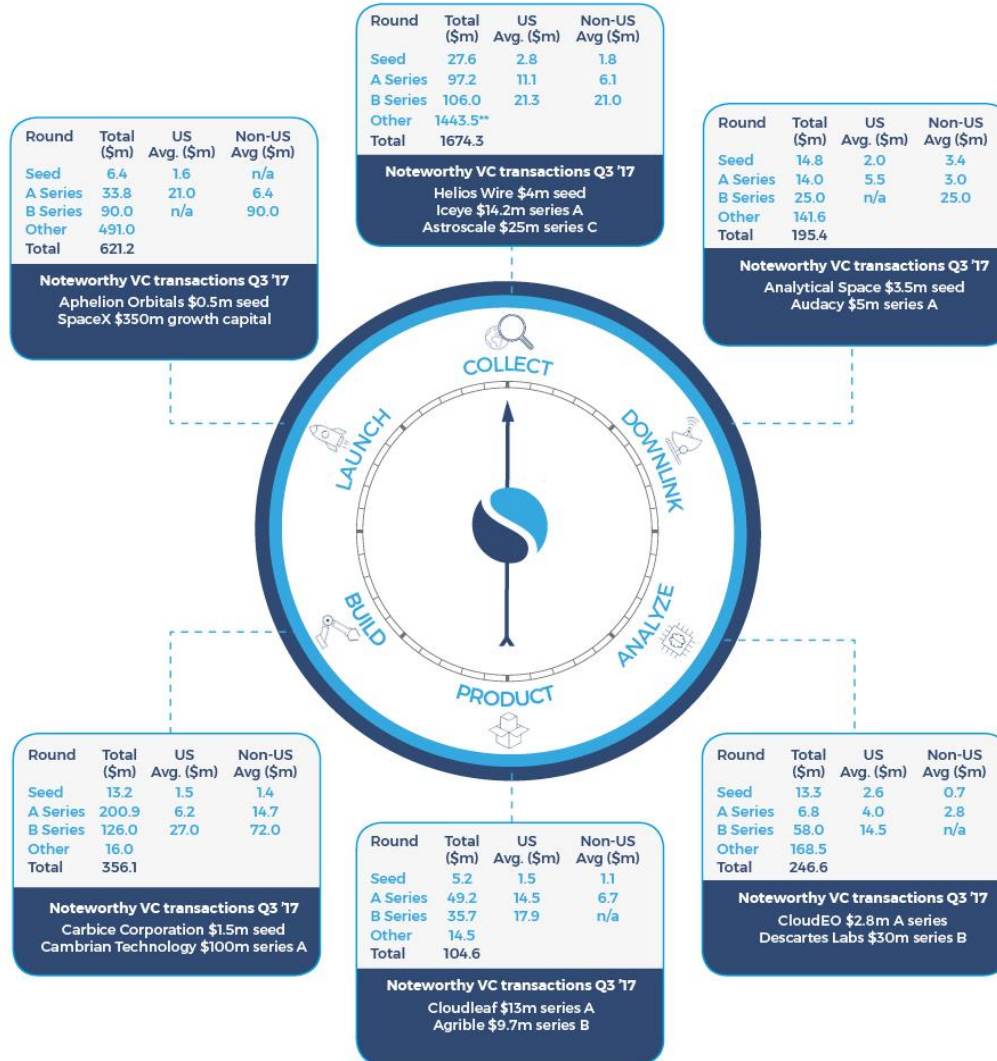


# SERAPHIM SPACE DEAL FLOW STATS

- **1000+** investments reviewed
- **150+** companies met
- **5** investments made
- **15+** Launchers
- **40+** Constellations
- **30+** Drones
- **40+** EO Analytics
- **100+** Product



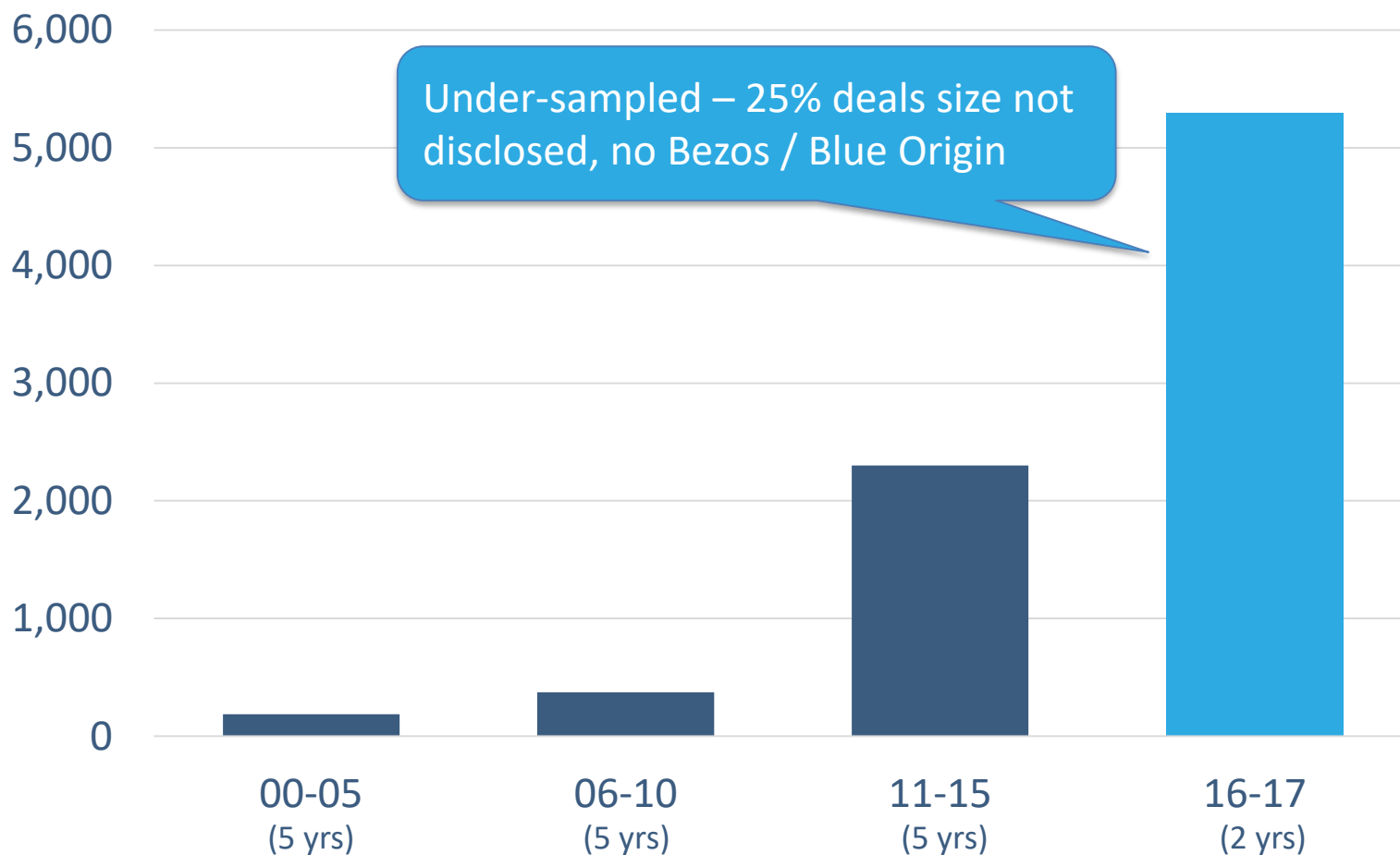
# Seraphim Space Index



# VC Investment in SpaceTech Is Rocketing



\$ Billions

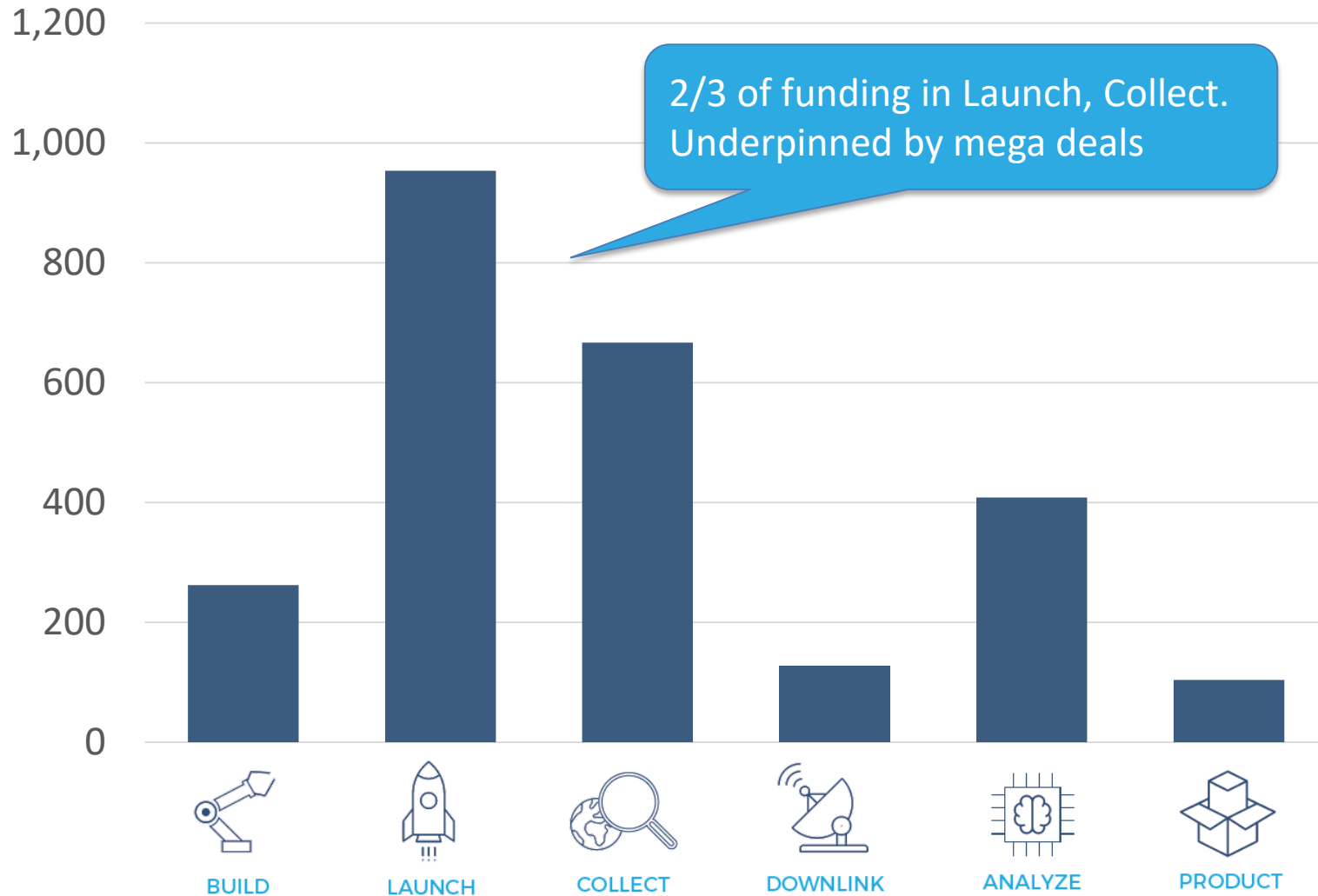






# Breakdown of Investment By Category

## 2017 Total Investment (\$m)

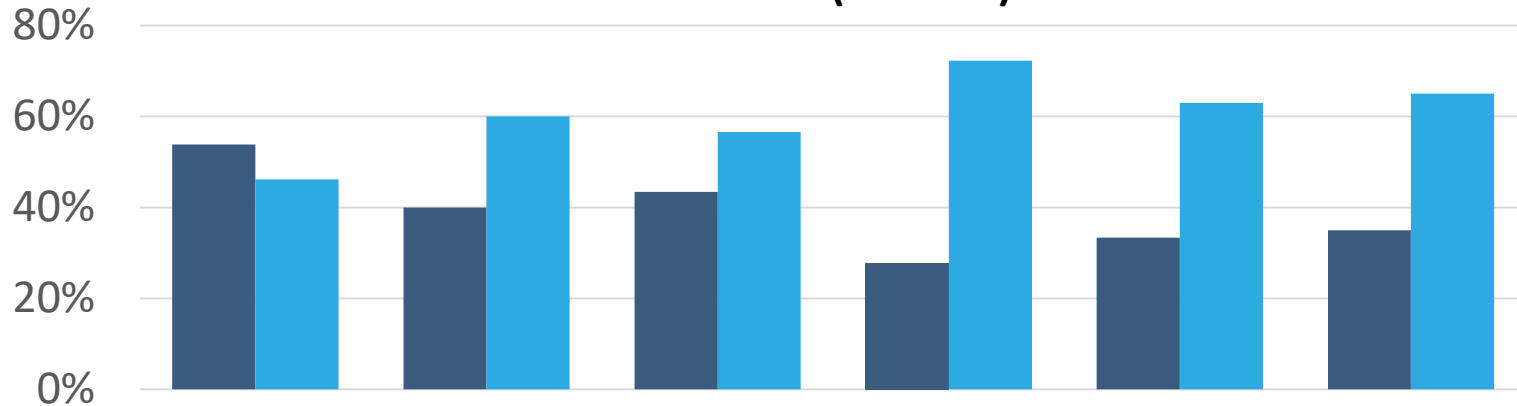




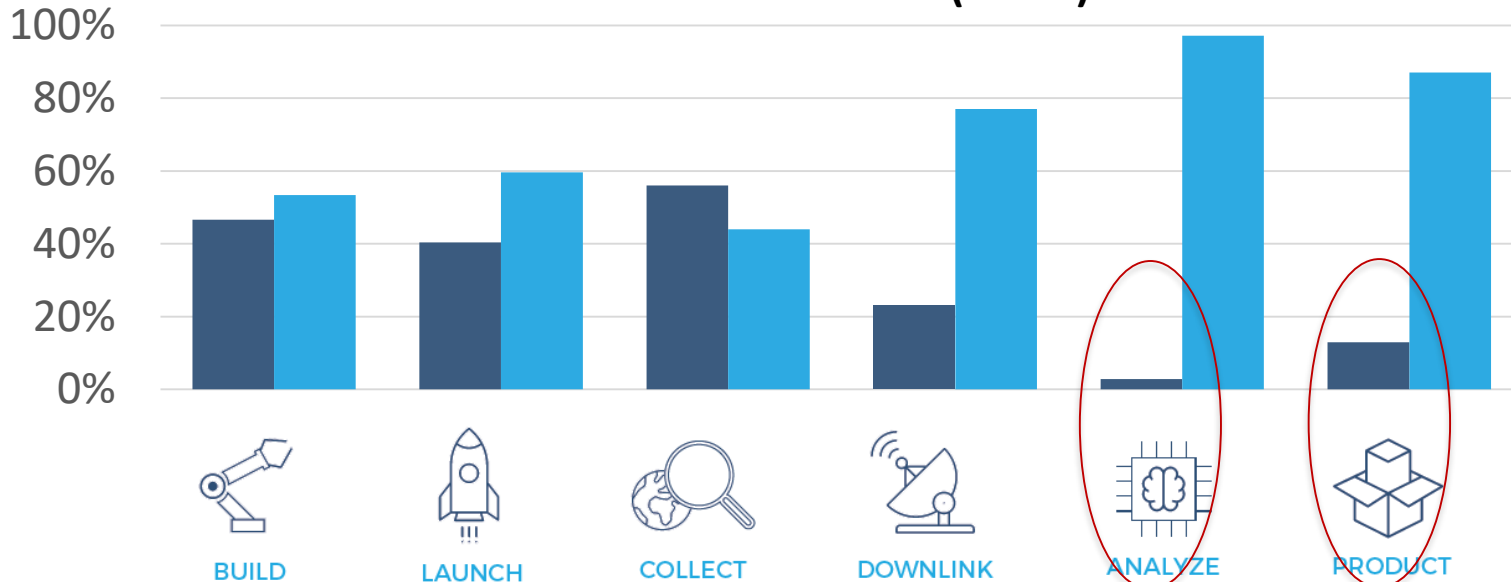
# Breakdown of Investment RoW vs US

■ RoW  
■ US

### % Deals (Volume)



### % Investment (Value)



# MARKET OBSERVATIONS

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- 1,000+ opportunities reviewed in last c.12 months – panoptic view of latest developments in spacetech ecosystem
- Spacetech ecosystems (esp. downstream analytics / applications) far richer than most believe
- Innovation happening globally, across entire industry value chain
- Investor appetite increasing significantly (more investors, more A + B rounds)
- Earth observation / nanosat market becoming increasingly crowded – harder to pick the winners...
- Wary of ‘snake oil’ in analytics market – A.I. for E.O. is hard
- Jury still out on nanosat tech + business models – very few companies with meaningful traction



# Thank You

[daniel@seraphimcapital.co.uk](mailto:daniel@seraphimcapital.co.uk)

[www.seraphimcapital.co.uk](http://www.seraphimcapital.co.uk)