

Q1/2024

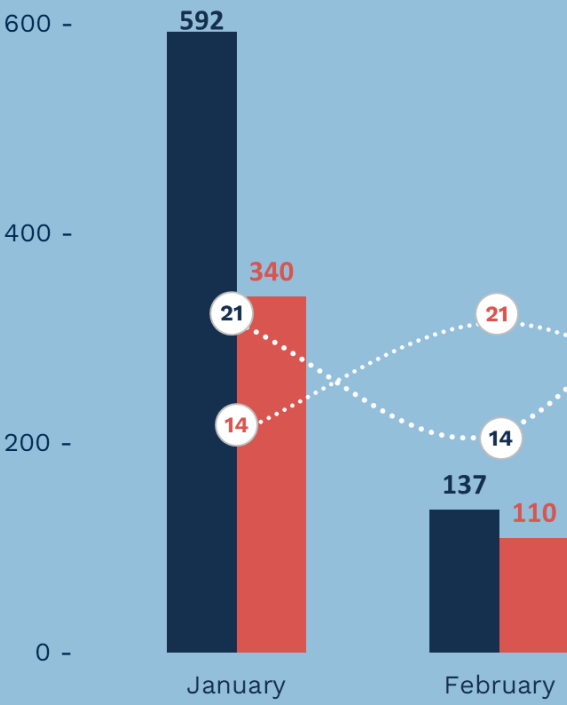
Review of all the fundraising announced by French and German deeptech startups during the first quarter of 2024



€2.0B raised accross 116 deeptech deals over Q1 2024 in France and Germany

■ France
■ Germany

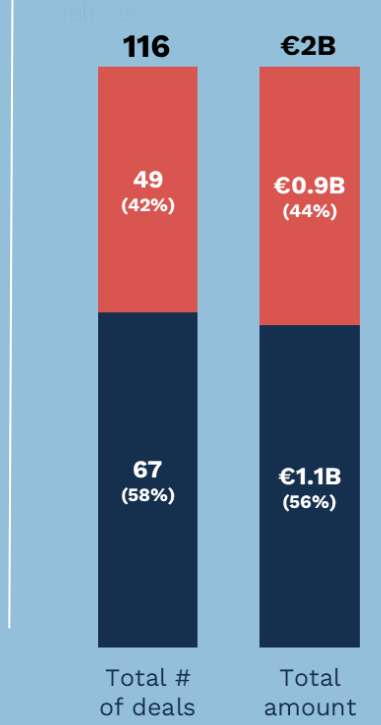
Amount raised, in €M



Number of deals

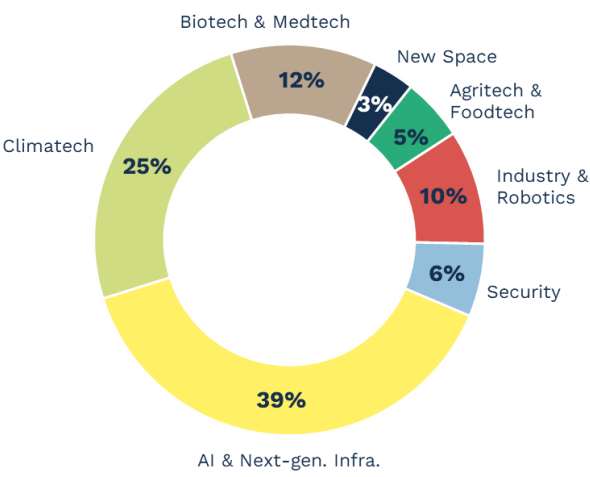


Balance

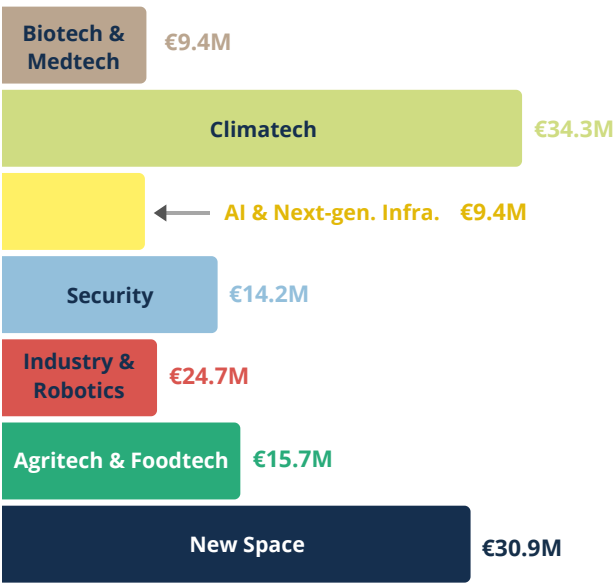


Various industries

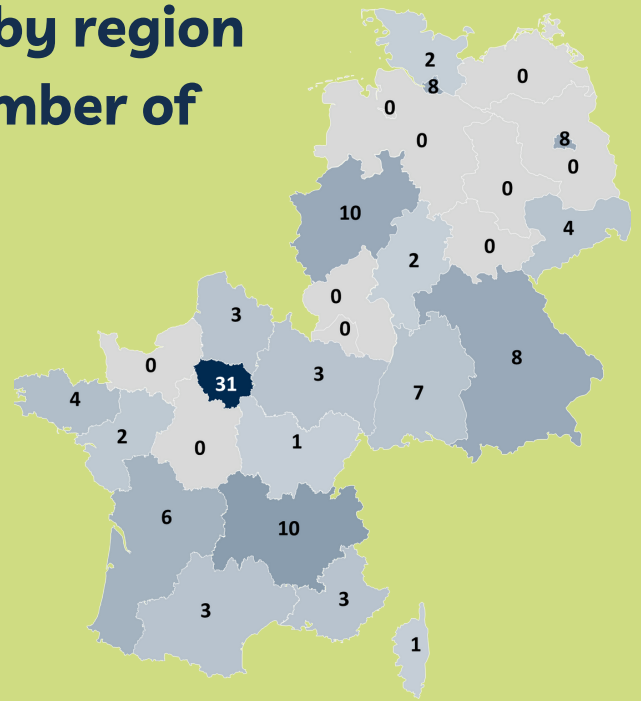
Split by number of deals, in %



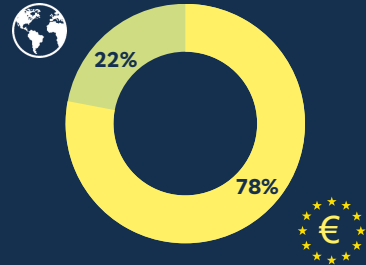
Average funding by industry



Split by region in number of deals



22% of transactions had at least one non-EU investor



Not to be missed

bpifrance

X

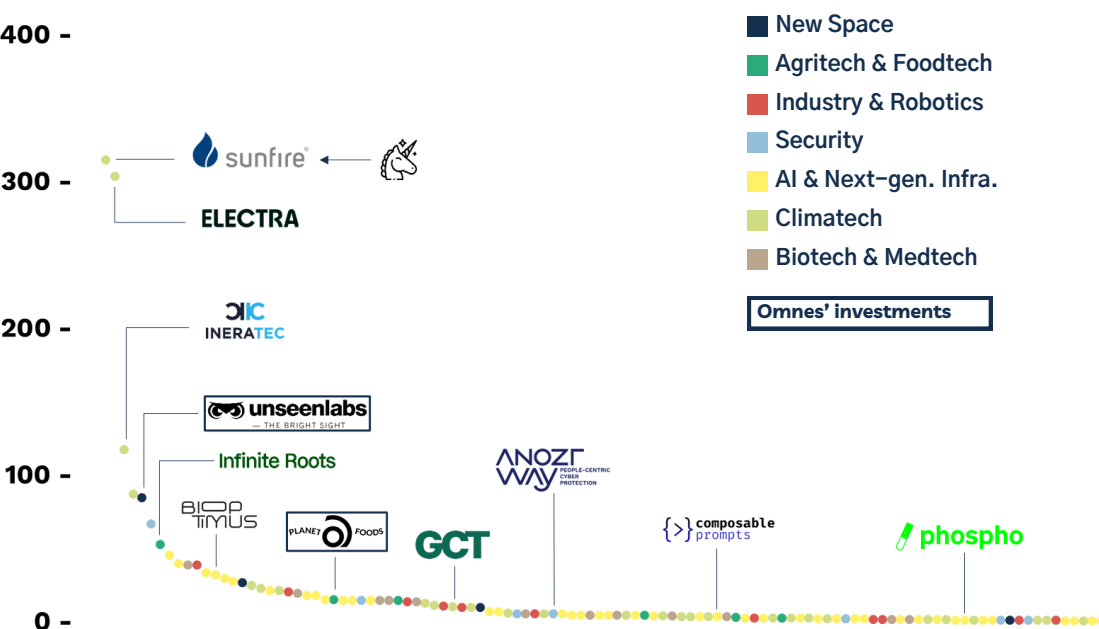


The recent quarter marked the 5th anniversary celebration of Bpifrance's deeptech plan, spotlighting a €3B commitment, funding for 76 startups in 2023, and unwavering support for the ecosystem. This milestone underscores France's ascent with the creation of 1300 deeptech startups since 2019, ~€4B raised last year, and 8 deeptech unicorns in just 5 years. March 2024

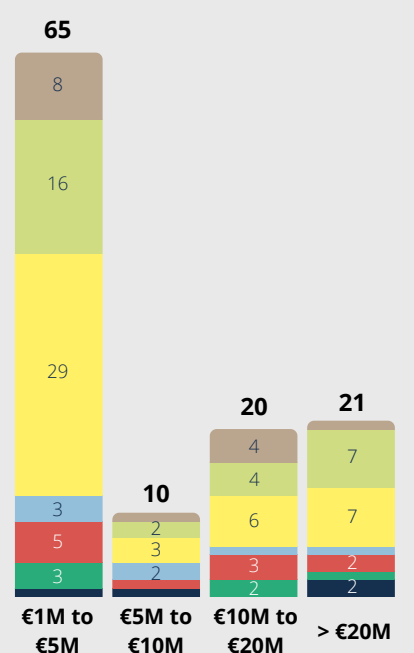
Exits



Deals review (in €M)



Split by round size



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

The Deeptech Expert

by  OMNES

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

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QUESTIONS FOR



ThalesAlenia
Space
a Thales / Leonardo company

Hervé Derrey
President and CEO of
Thales Alenia Space

A lot of critical information depend on space constellations. How to secure constellations against the risks related to cyber and physical attacks?

Space constellations encompass a wide range of infrastructures from navigation satellites like Galileo in Medium Earth Orbit, to high revisit observation constellations, down to large telecom constellations in Low Earth Orbit. Public infrastructures are highly secured against cyberattacks, as they represent strategic assets. Commercial constellations need to deliver a competitive service which puts pressure on satellite costs, but even in that case, a certain level of cyberprotection is required. At Thales Alenia Space, with the support of Thales, a worldwide leader in this domain, we offer Cyber secured solutions covering various needs, whatever the application and the technology embedded, both for Space and Ground Segments.

Concerning physical attacks, the higher altitude, the better protection. It is more complicated to threaten a very high altitude spacecraft than a very low altitude satellite, be it by Radio Frequency high power links, by laser or by direct physical attacks. One key aspect is to get the most accurate information of the exact situation in space, to fully assess threats and enable security in space.

Numerous space debris can create collisions and thus threaten these constellations. Which solutions can be envisaged and with which business model?

Some events already occurred due to space debris and this risk is a growing concern. Debris removal via dedicated space interceptors is technically feasible: we are working in various projects such as the European EROSS IOD on-orbit servicing which will deploy advanced space robotics. Regarding the business model: who is ready to pay to clean up the common international asset of space? We foresee that mature operators will manage their own constellations with great care in order to preserve the sustainability of the orbits they exploit. This includes passivation and deorbiting of satellites at end of life. But with the increasing number of constellations, an international approach is needed to avoid the generation of thousands of uncontrolled debris. Still a long way to go but things are slowly starting to move. As an example, to foster space sustainability we have recently signed, together with other European space actors, the ESA's Zero Debris Charter.

How do you explain the current re-emergence of space exploration (conquest of Mars, lunar bases, space cargos...) with States, big groups, private startups?

We witness new interests in space: space systems security, rare materials on the Moon and asteroids, energy from space, microgravity for the biopharma... Governments want to capture them having their own autonomy in human and robotic spaceflight, which is even more strategic in today's world, geopolitically and technologically multipolar.

Within a decade, it is key for global space players including Europe to be able to develop spacecrafts to transport astronauts or material and to bring back a spacecraft from outer space into the Earth's atmosphere. The ability to re-enter implies skills on which Thales Alenia Space has developed a strong expertise from space logistics to cargos and habitats, all levers to make the exploration economy profitable for governmental and private investors.

“Within a decade, it is key for global space players including Europe to be able to develop spacecrafts to transport astronauts or material”

At Thales Alenia Space, how do we work with startups?

In the Newspace era, we take a very pragmatic but structured approach. We work closely with startups as we have a lot to win in collaborating together both at technical and business level. To date, we have worked with more than 150 of them, up to investing and strategically partnering with some of them, like Kinéis in France or Blacksky in the US. We are also supplying some of the most inspiring spacetechnology projects, such as Axiom private space station. We have also set up the first industrial accelerator in the space industry, the Space Business Catalyst*. Next to our intrapreneurial projects, we explore and shape with the most disruptive startups an ambitious and sustainable future for the space industry.

*More information at <https://www.thalesaleniaspace.com/en/space-business-catalyst>

“Next to our intrapreneurial projects, we explore and shape with the most disruptive startups an ambitious and sustainable future for the space industry”

Resumé of Hervé Derrey

+30 years of experience in civil and military telecommunications and information systems within Alcatel & Thales

Executive Vice President at Thales in charge of Space

Holds a degree from the Institut des Hautes Etudes de Défense Nationale (IHEDN), the French Defense Institute

Graduate from Ecole Polytechnique and Telecom ParisTech