



# The Exploration Company Secures €40 Million Funding in a Record Series A Round for the European Space Tech Sector

Leading European space company, The Exploration Company, raises €40 million Series A led by EQT Ventures and Red River West to advance its mission to make space exploration affordable, sustainable, and open.

The company is building a sustainable, reusable space capsule called Nyx that can be used by private and public operators to fly cargo into space, resupply space stations, and in time, transport humans.

Funds raised by new and existing investors will be used to commercialize the maiden full-scale space capsule, finalize and launch the second capsule demonstrator, as well as expand the team.

**Munich/Bordeaux, 1<sup>st</sup> February 2023:** European space tech company, The Exploration Company, has announced €40.5m in Series A funding to enable an era of affordable, sustainable, and open space exploration. The round was led by EQT Ventures and Red River West with participation from both new and existing investors including, Promus Ventures, Cherry Ventures, Vsquared, Omnes Capital, July Fund, Partech, Habert Dassault Finance, Schlumberger, WMA, Possible Ventures, Rymdkapital and Sista Fund. With the fresh capital, The Exploration Company aims to commercialize its first full-scale space capsule (launch planned for 2026), finalize and test launch its second capsule demonstrator (launch planned for 2024), as well as expand the team.

**Hélène Huby, Co-Founder and CEO explains:** “Within this decade, we will see humanity expand into space and building space stations, sometimes in partnership with the private sector, around the Earth and the Moon, paving the way for humans’ sustainable settlement on the Moon and beyond. Currently, these transformational developments are led by a few players. We want to democratize space exploration by





**EQT Ventures Partner, Ted Persson, said:** “It has been nearly half a century since Neil Armstrong walked on the moon. Since then, the industry has focused on creating innovative launch devices to get satellites, and in some cases people, into space. Hélène and the team have brought together a unique mix of world-class industry veterans and young space and software engineers to capitalize on a huge market opportunity and will ultimately enable Europe – and others – to participate in the discovery of the new space worlds, in a sustainable and cooperative manner.”

**ENDS**

Notes to Editors

### **About The Exploration Company**

The Exploration Company’s mission is to democratize space exploration, making it affordable, available and sustainable. To realize this mission, The Exploration Company develops, manufactures and operates Nyx, a modular and reusable orbital vehicle that can eventually be refuelled in orbit and uses green propellants. The technical bricks of Nyx are built with open interfaces: they are available on a SpaceStore to enable space & non-space companies to use them and develop new applications.

Nyx provides a wide scope of missions ranging from resupplying space stations around the Earth and the Moon, free flying around Earth or landing on the Moon – and safely coming back on Earth. Nyx starts with flying cargo and has the potential to carry humans.

### **About EQT Ventures**

EQT Ventures is a multi-stage VC fund that partners with the most ambitious and boldest founders in Europe and the US. The fund is based in Luxembourg and has investment advisors stationed in Stockholm, Amsterdam, London, San Francisco, Berlin and Paris. Fuelled by experienced company builders and scalers, EQT Ventures helps the next generation of entrepreneurs with the capital and hands-on support needed to build global winners.

[www.eqtventures.com](http://www.eqtventures.com).

### **About Red River West**



Red River West is a growth stage VC fund that supports the best European Tech companies that have something unique to bring to the US market and transform them into US and Global successes. The fund was started by tech entrepreneurs and investors who all share a track record of building and backing start-ups which became global leaders through EU to US expansion.

[www.redriverwest.com](http://www.redriverwest.com)

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