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IoT satellite company Astrocast lists on Euronext Growth Oslo

Lausanne, Switzerland – 25 August 2021 – Today, Astrocast SA (“Astrocast”), a leading Swiss IoT focused nanosatellite company floated its shares on the Euronext Growth market in Oslo.

The listing marks the first chance for investors to acquire shares in an Internet of Things (IoT) dedicated satellite constellation in a public market.

“Astrocast is recognised as one of the pioneers, and one of the most advanced companies in the world providing low-cost global connectivity for the IoT. Lack of such connectivity has been a roadblock for a massive expansion of this market,” said Fabien Jordan, CEO of Astrocast.

Current cellular networks cover roughly only 10 percent of earth surface, and low-power wide-area networks (LPWAN) cover only a fraction of this. IoT coverage therefore depends on satellite networks. More than 5 billion IoT connected devices are expected by 2025, and a rapidly growing part of these needs to be connected by satellite.

Growing demand

Through its Nanosatellite IoT Network, Astrocast enables companies to track, measure, manage, communicate and control IoT assets from the world’s most remote regions. To meet the growing demand for such services, Astrocast is planning a substantial increase in capacity.

Prior to the listing on Euronext Growth Oslo, the company offered new shares to investors and raised CHF 40 million in capital.

“The fundraise and listing represent major steps for the company as we are now accelerating deployment of our constellation. After a successful launch of five new satellites in late June this year, the company’s current network comprises ten operating commercial satellites in orbit. We plan to increase this to a total of 100 satellites by the end of 2024,” said Mr Jordan.

Broad support

Several leading investors well acquainted with NewSpace – a term frequently used for the globally emerging, private spaceflight industry – acquired new shares in Astrocast.

“We are pleased to see such broad interest from leading institutional investors who share our view on the market. We are grateful for their support, and for the support from visionary investors who helped us build the company to this point. A strong team of passionate

Astrocast employees are looking forward to continuing building our global communication service, connecting IoT connected devices all around the globe”, said Mr Jordan.

The cornerstone investors are a syndicate led by US based Adit Ventures. Other leading investors in the placement included, Palantir, the leading builder of operating systems for the modern enterprise, the Swiss-based private equity firm DAA Capital Partners (DAA) which specialises in early-growth technology companies, and the seed and early-stage venture capital fund Primo Space Fund which focuses on space tech opportunities.

Among the existing owners of Astrocast are Airbus Ventures, Verve and DAA, and several Swiss family offices. None of these offered shares for sale in connection with the fundraising.

Bryan, Garnier & Co was appointed Sole Bookrunner and Euronext Growth Adviser in connection with the fundraising and listing. Advokatfirmaet Selmer AS and CPV Partners are acting as legal advisor to the Company, while First House has been engaged as communication adviser. Norne Securities AS was settlement agent.

Company presentation

For more information about Astrocast and its business, please see the attached company presentation.

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About Astrocast

Astrocast SA is the most advanced global Nanosatellite IoT Network to tackle challenges in industries such as Agriculture & Livestock, Oil, Gas & Mining, Maritime, Environmental, Connected Vehicles, and IoT Devices. The Astrocast Network enables companies to monitor, track, assess, and communicate with critical remote assets from anywhere in the world. In partnership with Airbus, CEA/LETI, the European Space Agency, and Thuraya, Astrocast developed Astronode S, a cutting-edge module featuring low profile L-band antenna, ultra-low power consumption, and a small form factor. Founded in 2014 by a renowned team of experts, Astrocast designs, builds, and tests all its products in-house, from the satellites to the modules. The Astrocast Network will consist of 100 Low Earth Orbit (LEO) nanosatellites. For more information visit www.astrocast.com

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