



# KARISTA

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Press Release

## **CosmiCapital, Karista's Newspace fund announces its first closing at €38 million with CNES and Bpifrance**



**Karista announces the first closing of CosmiCapital, its venture capital fund initiated by the CNES with a strong focus on Newspace. Supported by the CNES and the Fonds National d'Amorçage 2 (the French Seed Fund) managed by Bpifrance on behalf of the French State CosmiCapital will have an investment capacity of €38 million to meet its main objective: to take advantage of the unprecedented acceleration of the Newspace economy and invest in French and European technology start-ups within this sector. With this closing, Karista strengthens its asset management offer and becomes a real European multi-fund venture management platform.**

Initiated by the CNES, CosmiCapital is also supported by the CNES as well as the Fonds National d'Amorçage 2 **(the French Seed Fund)** which is managed by Bpifrance on behalf of the French State and in partnership with the European Space Agency (ESA). With a final closing target of €70 million in 2022, Karista's new investment vehicle is a venture capital fund dedicated to finance start-ups through investments ranging from €1 to €5 million in seed/series A stages. This investment strategy has already attracted a great number of leading institutional and industrial investors.

### **A European opening and a multi-sector approach**

With the surge of satellite constellations and the associated production of data coming from space, this new sector is generating an economic revolution similar to that of the Internet in the 1990s. The Newspace economy is seeing the emergence of young, agile players with disruptive technologies. CosmiCapital, Karista's Newspace fund aims to benefit from this new and fast-growing economy by positioning itself primarily in the downstream sector - the exploitation of the satellites in orbit's data

- as well as the upstream sector - all the various technologies needed to design, manufacture and launch satellite.

CosmiCapital will support the start-ups that are taking advantage of the growing amount of available data to build innovative solutions for the future, with a impact across various sectors of the global economy (such as insurance, finance, agriculture, energy, transport, environment, telecommunications, security, etc.). Based in France, the fund management team is composed of 8 investors and is supported by Venture Partners, expert in both the digital and space sectors, based in Germany and in the United Kingdom.

### **CNES supports the development of the NewSpace ecosystem**

In the recent years, the space industry has become much more than a sector only made of state space agencies and traditional industrial companies. Nowadays, in France, the CNES and its partners support the creation of one space start-up per week, through a service offer for start-ups that is unique in Europe and has few equivalents worldwide.

With regards to this closing, **Philippe Baptiste, Chairman and CEO of CNES**, said: *"We are proud to participate in the creation of the first French NewSpace fund with a European focus. With CosmiCapital, its experienced investors team and its extensive ecosystem of partners, the NewSpace will have at its disposal a unique tool that support future European space unicorns in their growth and helps them to generate value."*

### **Karista deploys its European multi-fund venture management platform**

Founded in 2001, Karista is an independent venture capital firm specializing in early-stage, with a focus on the Digital, DeepTech, Healthcare and Newspace sectors. For the past two years, the company has been pursuing its ambition to go further in seed and Series A financing for innovative companies and is now planning to expand internationally.

*"We are pleased to announce this first closing, which shows either the growing interest of investors in this fast-growing market and the confidence they have in our investment team. By joining us in this new adventure, they are actively contributing to the dynamism of the European economy driven by young and innovative companies. With this closing, Karista completes its range of specialized funds and becomes a true European multi-fund venture platform," adds Olivier Dubuisson, Chairman of Karista.*

*"CosmiCapital's fund strategy to create French and European champions of the Newspace industry with a dedicated venture capital fund is fully in line with the ambitions of the FNA (the French Seed Fund) and Bpifrance: to support high-potential start-ups with disruptive innovations. The space industry, currently undergoing profound changes towards a "Space as a Service" model, offers genuine opportunities for our start-ups that must be seized now. We are pleased to partner with Karista, which is deploying a new investment solution able to tackle the challenges of digital and space in the early-stage segment and thus allowing our start-ups to compete in the booming newspace market" concludes Nicolas Dufourcq, CEO of Bpifrance.*

### **About Karista**

Karista, is an independent Venture capital company specializing in early-stage, particularly in the Digital, DeepTech and Healthcare fields. Since its creation in 2001, the company has supported more than 90 companies in Europe and generates a sustainable performance for its investors. Karista has financed companies such as Sequans Communication (NYSE Listed SQNS) Nanobiotix (Nasdaq Listed NBTX) and Comitéo (sold to Natixis). As a strategic partner to entrepreneurs, the Karista team is recognized for its expertise and broad network. [www.karista.vc](http://www.karista.vc)

### **About the CNES**

CNES (Centre National d'Études Spatiales) is the public establishment responsible for proposing French space policy to the government and implementing it within Europe. It designs and places satellites in orbit and invents the space systems of tomorrow; it promotes the emergence of new services, useful in everyday life. CNES, created in 1961, is the originator of major space projects, launchers and satellites, and is the natural partner for industry to push innovation. CNES has nearly 2,500 employees, men and women who are passionate about space, which opens up infinite fields of application and innovation, and who work in five areas: Ariane, science, observation, telecommunications and defense. CNES is a major player in technological innovation, economic development and industrial policy in France. It also forges scientific partnerships and is involved in numerous international cooperative ventures. France, represented by CNES, is one of the main contributors to the European Space Agency (ESA). [www.cnes.fr](http://www.cnes.fr)

### **About Bpifrance**

Bpifrance's equity investments are made by Bpifrance Investissement. Bpifrance finances companies - at every stage of their development - with credit, guarantees and equity. Bpifrance supports them in their innovation and international projects. Bpifrance now also provides their export activity through a wide range of products. Consulting, university, networking and acceleration programs for startups, SMEs and ETIs are also part of the offer proposed to entrepreneurs. Thanks to Bpifrance and its 48 regional offices, entrepreneurs benefit from a close, single and efficient contact to help them face their challenges.

More information on: [www.Bpifrance.fr](http://www.Bpifrance.fr) - Follow us on Twitter : @Bpifrance - @BpifrancePresse

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