

hiSky raised \$30M Series A funding, led by ST Engineering

TEL AVIV, ISRAEL, December 8, 2021 /EINPresswire.com/ --- hiSky Ltd., a leading developer and provider of satellite Internet of Things (IoT) networks and solutions, today announced the completion of a \$30 million Series A funding round led by ST Engineering's Corporate Venture Capital unit and SDF (Strategic Development Fund), the investment arm of United Arab Emirates-based Tawazun Holding, and current hiSky shareholders.

Low Ka Hoe, President of Satellite Communications at ST Engineering, and Mohamed Al Mazrouei, Director at SDF, will be joining hiSky's current board of directors.

The raised capital will allow hiSky a rapid scale-up in its commercial & operational engines, an accelerated R&D program, and ultimately, an effective market outreach.

hiSky operates a cost-effective and easy-to-install IoT network, with unique Smartellite™ satellite terminals and a cloud-based network management system (NMS). The network is specifically designed to transmit and receive IoT/Machine-to-Machine data; including sensor software, e-log systems, etc., and comprises of functions and modules enabling any network partner to deploy, operate and sell tailor-made IoT connectivity services, priced at a fraction of the market alternatives.

hiSky's innovative network provides a wide variety of industries operating in remote terrain,



hiSky's team, Israel



On the Left, Shahar Kravitz, Co-founder & CEO, on the right, Moti Litochevski Co-founder & CTO

including transportation & logistics, automobile, telecommunications, oil & gas, mining, maritime, energy & utilities, agriculture, fisheries, healthcare, etc., with connectivity options that were previously not viable due to cost and performance. hiSky's Smartellite™ satellite terminals include a state-of-the-art, electronically steerable phased array antenna making it highly attractive to customers operating in mobile environments. Uniquely, the terminals are also designed to meet the requirements of LEO satellites, advanced new satellites that will be launched and operational in the next decade, guaranteeing a future-proofed solution that will correlate with the market's connectivity demands.

hiSky was founded in 2015 by Shahar Kravitz, Moti Litochevski, and Yaron Shachar and employs 45 people out of its headquarters in Rosh Ha'ayin, Israel, and 25 people in their UK offices.

Shahar Kravitz, co-founder & CEO of hiSky said:

"ST Engineering's Corporate Venture Capital unit is a sophisticated technology investor and ST Engineering iDirect is an outstanding tech player with unparalleled sector expertise. With their backing, we will be able to expand our innovative solutions in the satellite industry," said Shahar Kravitz, CEO and Co-Founder of hiSky. "Having SDF, the investment arm of Tawazun Holding, onboard as a major player in the gulf, will allow us to rapidly expand in the region along with the growing demand for our products.

"We also highly appreciate the continued support of our existing investors, including the Reuben Brothers and Jose Mugarabi, and are excited to add ST Engineering and SDF to our team as we enter the next phase of our growth."

"Enabling our customers' growth with an effective IoT solution is key to our strategy. This investment allows us to jointly offer hiSky's innovative and robust IoT satellite terminals with ST Engineering iDirect's extensive hub and network management solutions, providing our customers a validated, future-oriented IoT solution that leverages their existing infrastructure. The flexible service enablement options will help reduce our customers upfront costs and minimize operational complexities associated with building and launching their own IoT solutions, thereby speeding their time to market," said Low Ka Hoe, President, Satellite Communications at ST Engineering.

"hiSky's innovative satellite communication solutions enable a wide range of applications utilizing existing and future satellite infrastructure at an unprecedented price for both the terminals and data" - said Samer Zawaideh, Head of M&A and Venture Capital at SDF.

hiSky is the leader of satellite agile IoT networks, enabling businesses, people, and machines the freedom to connect from any device, anywhere, always. We provide a reliable and affordable satellite IoT and MSS network with an easy-to-use cloud-based management platform that includes monitoring, alerting, and billing capabilities.

Companies benefit from our proven connectivity to cover every terrain, establish private commercial satellite IoT networks, gain insights from high-volume secure data, and more.

hiSky's agile network comprises of satellite terminals, hub base stations, a mobile application, IoT/M2M interface, and application servers. The network operates using GEO and LEO satellites. True global connectivity starts with our vision:

Making agile IoT connectivity accessible to everyone, everywhere

For more details visit the company's website at www.hiskysat.com

ST Engineering is a global technology, defense and engineering group with offices across Asia, Europe, the Middle East and the U.S., serving customers in more than 100 countries. The Group uses technology and innovation to solve real-world problems and improve lives through its diverse portfolio of businesses across the aerospace, smart city, defense and public security segments. Headquartered in Singapore, ST Engineering reported revenue of \$7.2b in FY2020 and ranks among the largest companies listed on the Singapore Exchange. It is a component stock of the FTSE Straits Times Index, MSCI Singapore, iEdge SG ESG Transparency Index and iEdge SG ESG Leaders Index.

Strategic Development Fund – the investment arm of Tawazun Holding – invests in frontier technology companies ranging from Aerospace and Urban Mobility to Advanced Manufacturing and Energy Storage. SDF is focused on financial return and economic impact within UAE, through equity investment and partnerships with local and international companies. SDF also provides developmental funding towards UAE's private sector through its Venture Debt program. SDF plays a vital role in supporting the private sector to meet the strategic needs of the UAE, encourage creativity and innovation among local companies and enable them to participate in building a diversified national economy.

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