

# €20 million B funding round propels Leaf Space towards goal of seamless satellite connectivity

*Thanks to new capital raised, the company lays the foundation for continuing its development in the satellite sector.*

LOMAZZO, COMO, ITALY, July 26, 2023 /EINPresswire.com/ -- Leaf Space SpA ('Leaf Space'), a leading global provider of ground segment services for satellite operators, today announced that it has successfully completed a capital increase for a total of €20 million (\$22 million) on top of the availability by the European Investment Bank of a loan for a further €15 million through Venture Debt.



The Leaf Space Team

Launched in 2014, the Italian-headquartered company based in Lomazzo (Como) currently supports around 80 satellites and achieved for the first time this March more than 10,000

successful satellite passes during a single month. Since 2020, it has seen a three-fold year-over-year increase in core business revenue and significant growth in capacity demand.

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*Jonata Puglia, Leaf Space CEO*

The round was subscribed by lead investors CDP Venture Capital Sgr (through Fondo Evoluzione) and Neva Sgr, alongside SIMEST and Digital Transition Fund - part of the CDP S.p.A. group. SIMEST has also carried out its first

operation through the Single Venture Capital Fund, the new direct investment tool dedicated to the internationalization of Italian start-ups and SMEs. The existing shareholders RedSeed Ventures, Primo Space, and Whysol Investments, all subscribed to the capital increase and contributed to the new funding round, which builds on the success of a previous initiative three

years ago. Furthermore, the European Investment Bank (EIB) has committed an additional €15 million in Venture Debt to the Company, and the transaction is in its finalization stage.

“The €20 million of secured funding from new and existing equity investors add up to the €15 million venture debt provided by the European Investment Bank, although to be fully finalized, and underscore the confidence in Leaf Space's capabilities and the company's potential for continued growth,” said Jonata Puglia, Leaf Space CEO and co-founder. “It further validates our success and market position as the second largest Ground Segment-as-a-Service (GSaaS) operator in the world”.

“This funding will enable us to further expand our global network of ground stations as well as add several new locations worldwide. We also plan to support new frequencies for remote sensing satellites, continue simplifying the user experience of our services, hire new talent to scale up our activities, and proactively work on new segments of the market and special projects with customers and partners”.

Giovanni Pandolfi Bortoletto, CSO & co-founder, said: “Within the next 10 years, we want to empower a future where spacecraft - regardless of their mission, application, orbit or deep space destination - are seamlessly serviceable and integrated to a plug-and-play (PnP) connectivity service”.

“We are progressing towards efficient, fully automated, and ubiquitous communications with satellites, which will facilitate the ongoing and sustainable expansion of the space ecosystem. In this context, Leaf Space facilitates such communications with space infrastructures through its automatic scheduler - the proprietary algorithm on which Network Cloud Engine and a distributed antenna network are based - and lays the foundation for new ones not possible yet today”.

Leaf Space's ground segment services are essential for managing satellite communications, data downlink and uplink operations for satellite operators globally. The company's advanced software solutions, combined with its network of ground stations and expert team, have made it a trusted partner in the satellite industry.

Daniel Smith  
AstroAgency  
[email us here](#)

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