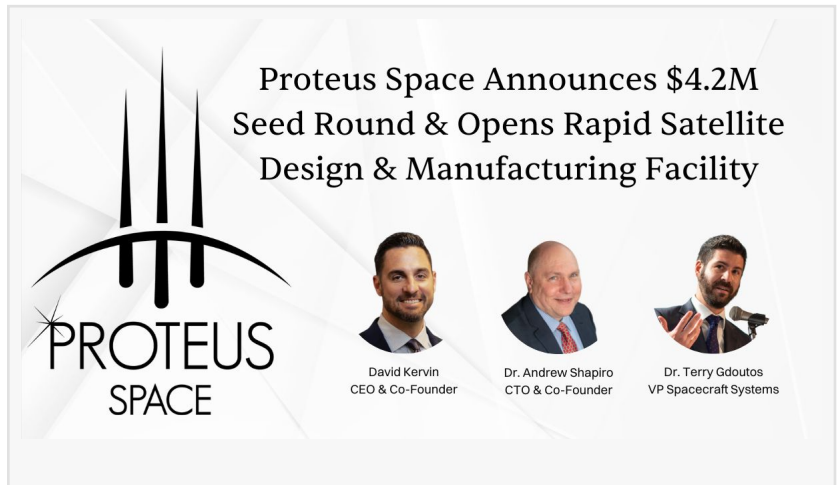


Proteus Space Raises \$4.2 Million and Opens Rapid Satellite Facility in LA

Revolutionizing the Satellite Industry with Automated Satellite Design and Rapid Manufacturing

LOS ANGELES, CALIFORNIA, UNITED STATES, October 10, 2023 /EINPresswire.com/ -- [Proteus Space](#), a Los Angeles-based [satellite](#) designer and manufacturer, announced the closure of a \$4.2 million Seed round led by Moonshots Capital, with participation from Lavrock Ventures, The Veteran Fund, Mana Ventures, AIN Ventures, Capital Factory and Industrious Ventures.



Proteus is leading a transformative revolution in the satellite industry by automating satellite design and introducing significant advancements in [rapid satellite](#) production. The Proteus leadership team possesses deep and relevant domain expertise, holding over 22 satellite-related invention patents, with several more pending for Proteus.

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CEO and co-founder, Proteus Space

“Our team reveres the pioneers who lead our formative journeys to space, but too many of today's satellite design and production practices are stuck in the last century,” commented David Kervin, CEO and co-founder of Proteus Space. “The valley of death for many space startups today

is the ridiculous amount of time and capital it takes to ‘standardize’ and integrate a new payload into a one-size-fits-all existing bus. Similarly, U.S. and allied governments want to rapidly design and build new buses to test and deploy new defense technologies. These customers want to move at the pace of rapid innovation - not the pace of standardized bus integration. As launch availability and costs continue to scale and commoditize, it’s time to revise the mentality around satellite buses and apply modern and proven technologies to the concept.”

Proteus is developing an end-to-end, fully automated, AI-enabled system to design payload-tailored ESPA-class satellites in just 30 days. This is a remarkable 18x improvement over the

industry standard, all with the same or less risk as a standardized satellite bus. Earlier this month, Proteus opened its first facility, created to deliver the rapid design and manufacturing of payload-tailored satellites. This end-to-end in-house capability ensures Proteus can cater to a wide range of satellite design/build needs for commercial and government customers, all under one roof.

Technical innovation at Proteus is spearheaded by Cofounder & CTO Dr. Andrew Shapiro, formerly of NASA Jet Propulsion Laboratory, and Dr. Terry Gdoutos, VP of Spacecraft Systems, formerly of Caltech. Their prior accomplishments include building some of NASA's smallest and most challenging payloads, delivering the lowest cost and fastest payloads in their mass category at Caltech & JPL, and 3D-printing the first parts for the Mars Perseverance Rover.

"We're excited to put our capabilities into action," said Cofounder & CTO Dr. Andrew Shapiro. "Automation is key to reducing costs and shrinking design and production timelines, and our long experience with hardware and payload assembly enables us to deliver automated, rapid payload-tailored mission design all the way through rapid bus manufacturing and intricate payload integration."

"We were impressed by the Proteus team's technical concepts and mission focus from the moment we met them at a Techstars LA event," said Craig Cummings, General Partner at Moonshots Capital and a Proteus Board of Directors member. "We are confident their extraordinary leadership, domain expertise, and determined resolve will carry the company to success."

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