Auriga Space Secures $5 Million In Initial Funding for Electromagnetic Space Launch

LOS ANGELES, CA, UNITED STATES, October 11, 2023 /EINPresswire.com/ -- Auriga Space, a pioneering force in the field of space exploration, proudly announces an initial $5M funding round focused on deploying electromagnetic technology for space launch.

> At Auriga Space, our vision is anchored in efficiency, responsiveness, and a profound commitment to a sustainable future."
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> *Winnie Lai, CEO of Auriga Space*

This venture not only addresses the cost and efficiency of space exploration, but will help lead the space industry's necessary shift to clean energy. By doing so, Auriga Space aims to open up space to more talented innovators and entrepreneurs and reduce harmful atmospheric impacts.

"At Auriga Space, we're on a mission to bring an alternative launch solution that caters to the ever-expanding needs of both commercial and defense space activities," says CEO Winnie Lai, "Our vision is anchored in efficiency, responsiveness, and a profound commitment to a sustainable future."

Historically, chemically-fueled rockets were the only viable means of space launch. However, continued reliance on chemically-fueled launches poses a significant environmental risk, potentially disrupting atmospheric circulation and further depleting the ozone layer (NOAA, 2022). The space sector has grown too large and too vital to ignore its environmental impact.

For Auriga Space, this challenge presents a tremendous opportunity. The company's vision revolves around employing electromagnetic technology to propel launch vehicles into space, offering a range of benefits:

Expanded Launch Capacity: Electromagnetic technology simplifies the launch mechanism and reduces its mass and need for fuel, resulting in more efficient and less expensive launches. These lower costs enable more players to enter the commercial space business.

Flexibility in Launch Schedules: The technology simplifies each individual launch, enabling satellite operators to be more agile and responsive to changing circumstances, like orbital positioning. The launcher is also all-weather, enabling rapid satellite replenishment, bolstering national security, and ensuring persistent space access.

Shift to Clean Space Launch: Over 70% of a rocket's mass is fuel that burns off within the first 2 to 3 minutes. Auriga Space's approach relies on electricity to accelerate spacecraft to hypervelocity, which significantly reduces the use of hazardous propellants.

Auriga Space's mission is audacious, but the payoff is even bigger– benefitting exploration, science, and, most importantly, our own planet.

Supported by visionary investors, including Trucks Venture Capital, Seraphim Space, Possible Ventures, Unlock Ventures, DNX Ventures, Monte Carlo Capital, Vermilion Ventures, Heuristic Capital, Story Ventures, and Syndicate 708, Auriga Space is poised to play a pivotal role in decarbonizing space launches.

"With 100k+ satellites across 150+ constellations that will need to be deployed into orbit over the coming decade, Auriga is perfectly positioned to reduce the required fuel of these launches by upwards of 90%. In addition to the enormous impact of this decarbonization, the service will be less sensitive to weather, thus making Auriga the most dependable way to reach space. We are thrilled to have backed Winnie and her vision for Auriga Space," says Jeff Schox, Partner at Trucks Venture Capital.

With this initial funding, Auriga Space is advancing prototypes and expanding its facilities in Los Angeles. The team is growing, and it is delighted to welcome Blake Scholl, Founder & CEO of Boom Supersonic, and Ashley Johnson, COO & CFO of Planet Labs, as advisors.

Together, they are forging a future in which talented teams, cutting-edge science, and commercial innovation will impact life on Earth and beyond.

About Auriga Space:
Auriga Space is developing an electromagnetic space launch system that offers significant advantages in launch cost, reliability, frequency, and responsiveness when compared to conventional systems. Unlike rockets that rely on chemical reactions to produce thrust, Auriga's proprietary electromagnetic launch solution uses electricity to accelerate the launch vehicle to hypervelocity.

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