

LAGO Innovation Fund Facilitates \$8 Million Investment in ExoTerra Resource, a Rising Leader in Space Tech

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[/EINPresswire.com/](#) -- [LAGO Innovation Fund](#) (LAGO), a private credit fund

supporting high-growth companies across key industry sectors, announces

that it has facilitated an \$8 million

investment in [ExoTerra Resource](#), a rising leader in the Space Tech industry with their development and production of microsatellite solar electric propulsion systems specializing in Hall thrusters, power distribution, propellant distribution, solar arrays and space mechanisms.



“

We seek companies that push boundaries and ExoTerra Resource is quickly proving to be a leader in Space Tech with their proprietary technology as they innovate their way into the future”

Heather La Freniere, Co-Founder and Managing Partner of LAGO

“We seek companies that push boundaries and ExoTerra Resource is quickly proving to be a leader in Space Tech with their proprietary technology and innovations,” notes Heather La Freniere, Co-Founder and Managing Partner of LAGO. “We’re so pleased to work with this impressive team as they continue to grow and innovate their way into the future.”

ExoTerra has been rapidly expanding with the recent opening of a second facility adding another 36,000 square feet of production space, effectively tripling its footprint near their headquarters in Littleton, CO. The company is looking to produce up to 32 propulsion modules per

month in this new space to meet the growing industry demand for microsatellite propulsion.

“Since our first successful demonstration of the Halo Hall effect thruster last year, we’ve seen a huge demand for our propulsion modules,” says Michael VanWoerkom, CEO of ExoTerra. “We now have a backlog of over 200 modules to produce and this funding round from LAGO will allow us to add the assembly, test equipment and staff we need to increase output from 8 modules per month to 20 per month, and successfully deliver on customer commitments.”

About LAGO

LAGO Innovation Fund, part of LAGO Asset Management, supports growth by delivering customized term loan credit facilities and equity co-investments to founders and investors of high-growth “disruptor” companies. Through its experienced team with expertise in private credit, LAGO specializes in providing capital, typically from \$3-\$30MM to fuel the growth of emerging leaders in a wide range of sectors including XaaS, Mobility, AI, Climate Tech, Space Tech, Health + Wellness, Clean Beauty + Skincare and E-Commerce. The company acts as a partner to structure founder-friendly investments that provide incremental, longer-term investable capital to drive market penetration and ultimately the value of a business. To learn more, visit [LAGO Innovation Fund](#) and follow on [LinkedIn](#).

About ExoTerra

Founded in 2011 and based in Littleton, CO with a vision to reduce the cost of space exploration, ExoTerra Resource LLC focuses on developing and producing microsatellite solar electric propulsion systems with expertise in Hall thrusters, power distribution, propellant distribution, solar arrays and space mechanisms. The company provides two Hall thruster options, including their flight proven Halo Hall-effect thruster, a 100-450 W class electric thruster for microsatellites, and the flight qualified Halo12 system, which ranges from 400-1500 W to support larger satellites. ExoTerra assembles the thrusters into bolt-on propulsion modules consisting of the thruster, throttleable Power Processing Unit (PPU), propellant distribution, thermal control components, custom sized propellant tank and a tailored structure to integrate seamlessly for its customers. For more information visit [ExoTerra Resource](#).

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Photo courtesy: ExoTerra



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