

SPiN Raises €1.6M to Revolutionize Space Manufacturing and Democratize Access to Space

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Insider Brief:

- Italian aerospace innovator, Space Product and Innovation S.r.l (SPiN) has raised €1.63 million in a seed funding round led by Galaxia.
- The funding will be used to scale the startup, intensify research and development, explore commercial opportunities, and qualify the hardware in an operational environment.
- With plans for expansion, the company aims to hire senior executives and further advance the commercial space market by commercializing its products by 2024.

Italian aerospace innovator, Space Product and Innovation S.r.l (SPiN), has successfully closed a €1.63 million in a seed funding round led by Galaxia, alongside Obloo Ventures, Scientifica Venture Capital, and Innova Venture. The funding will accelerate SPiN's mission to revolutionize space manufacturing and democratize access to space as announced by SPiN.

The company, based in Frascati, Italy, specializes in modular space manufacturing solutions, aiming to transform satellites into modular systems with their Multipurpose Adapter Generic Interface Adapter, MA61C. SPiN's modularity-as-a-service approach reduces design costs, production costs, and integration time, empowering satellite manufacturers to allocate resources efficiently.

The recent funding will be used to scale the startup, intensify research and development, explore commercial opportunities, and qualify the hardware in an operational environment. SPiN, founded in 2015, has achieved significant milestones, including joining the European Space Agency Business Incubation Center (ESA BIC) and becoming a Techstars portfolio company. With plans for expansion, the company aims to hire senior executives and further advance the commercial space market by commercializing its products by 2024.

EUROPEAN SPACE AGENCY BUSINESS INCUBATOR CENTER, GALAXIA, INNOVA VENTURE, ITALY, MA61C, MULTIPURPOSE ADAPTER GENERIC INTERFACE ADAPTER, OBLOO VENTURES, SATELLITE, SCIENTIFICA VENTURE CAPITAL, SPACE MANUFACTURING, SPACE PRODUCT AND INNOVATION S.R.L, SPIN

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