



Satellite Vu raises £3.6m (US\$5m) for high-resolution thermal satellite insights to support the green industrial revolution

London 22nd April 2021: Satellite Vu has raised a £3.6m (US\$5m) seed round led by Seraphim Capital to launch the world's first satellite constellation capable of imaging the thermal footprint of any building on the planet every 1-2 hours.

Satellite Vu's constellation of miniaturised satellites will use high resolution infrared cameras to collect temperature data day and night about both the natural and built environment. Being less than 1/10th of the size and cost of other infrared imaging satellites, Satellite Vu is unique in being able to measure the heat signature of any building anywhere multiple times a day. This enables Satellite Vu to derive new insights about both the building and how it is being used.

This capability is a game-changer in the global quest to achieve net zero emissions, opening up for the first time the potential to monitor in near real time everything from the energy being wasted by poorly insulated buildings, through to measuring economic activity by observing how many shifts a factory is operating and how much energy a power station is generating.

This year the UK holds the Presidency of the pivotal COP26, the United Nations Climate Change Conference. Many nations have declared plans to tackle this global challenge including President Biden's \$2tn infrastructure plan that includes plans to upgrade 4 million buildings and weatherize 2 million homes. Boris Johnson, the UK Prime Minister, set out his 10-point plan for a Green Industrial Revolution, highlighting the challenge of greening homes and public buildings, and developing the cutting-edge technologies needed to reach these new energy ambitions. Satellite Vu has a solution.

The temperature data Satellite Vu collects can quickly pinpoint the worst energy wasting buildings such that investment in energy efficiency measures can be deployed based on measurement data. "This ground-breaking and timely technology will, for the first time, allow the government and the public to make better and informed decisions on which buildings are a priority to upgrade." said Anthony Baker CEO of Satellite Vu. "The lessons learnt from the pandemic were: test, test, test; in the climate change challenge we need to: measure, measure, measure. Satellite Vu's technology is the best satellite system, by far, to measure the temperature of buildings, globally, consistently and recurrently with multiple revisits per day."

James Bruegger, Managing Partner of Seraphim Capital, said "We believe that high resolution infrared satellite data holds enormous promise for positively impacting the world. A combination of poor resolution, high cost and infrequency of data capture has held back the application of this high impact dataset for decades. We've backed Satellite Vu because it alone has the technology to address all these issues and make high resolution infrared the next major category of Space data."

The seed round, that was multiple times oversubscribed, was also supported by A/O PropTech - Europe's largest PropTech venture capital firm - alongside other specialist investors including Ridgeline Ventures, the Earth Science Foundation, E2MC Ventures and Stellar Solutions. Satellite Vu has been backed by the UK Space Agency through its National Space Innovation Programme (NSIP) to support the build of the infrared sensor for its first satellite, and has also partnered via the SPRINT programme with the world-renowned University of Surrey to evaluate the utility of infrared observations in the

maritime domain.

Gregory Dewerpe, Founder of A/O PropTech, said: “With the built environment responsible for almost 40 percent of global carbon emissions, it is crucial that the sector harnesses new technologies if we are to rapidly reduce our carbon footprint. Using accurate data is vital to making informed decisions, and Satellite Vu has found a way to measure the thermal efficiency of buildings which has never been carried out before at scale. Backing forward thinking technologies with the potential to fight climate change and creating an ecosystem of solutions is our mission as a firm, and Satellite Vu is another step forward in that direction.”

The newly announced funding round will enable Satellite Vu to initiate the construction of its first satellite that is due to launch in 2022.

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Notes to editors

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About Satellite Vu

Satellite Vu was founded to bring satellite technology to address our global challenges. We will be able to monitor the temperature of any building on the planet in near real-time using a new satellite technology to determine valuable insights into economic activity, energy efficiency and carbon footprint. Satellite Vu will effectively provide the Earth’s Smart Energy Meter in Space.

About Seraphim Capital

Seraphim is the world’s leading specialist investor in SpaceTech. Powered by smart capital from leading Space companies and government agencies, we have a unique model combining investment funds, accelerators, and an angel investor platform. Across our activities we have now supported more than 50 Spacetech companies, making us the most prolific Spacetech investment group globally. Our satellite investments include AST&Science (Nasdaq: ASTS), www.spire.com, and www.iceye.com

About A/O PropTech

Europe’s largest proptech VC firm investing in technology companies transforming the built world. A/O’s mission is to transform real estate into a more digital, efficient, and accessible asset class by applying innovative technologies and business models. Our vision is to improve quality of life, accelerate sustainable living, and enable the decarbonization of the largest asset class in the world.

About Ridgeline Ventures

Ridgeline Ventures invests in commercially-focused technologies capable of transforming defense and national security through advances in Space, Internet of Things, Software (devtools, big data, enterprise software), and artificial intelligence (computer vision, deep learning, machine learning). Ridgeline typically invests at or prior to the Series A and becomes deeply involved in our companies' go-to-market in defense and national security.

About Stellar Solution/ Ford Family Revocable Trust

A woman-owned small business founded by Celeste Ford in 1995, Stellar Solutions, Inc. has been providing high impact engineering services, end-to-end technical expertise and creative solutions to significant national and international customers.

About Earth Sciences Foundation (ESF)

ESF is a not for profit corporation established in the USA with a focus on investing in companies addressing our global challenges. ESF has particular interest in the additional uses that SatelliteVu's technology will bring in the detection of plastic waste in our oceans. Such detection will assist the world's efforts to efficiently collect and remove this waste before further environmental damage is caused.

About E2MC Ventures

E2MC Ventures is a venture capital firm dedicated to the space sector, investing from the seed stage onwards globally. Our team, based in Switzerland and the U.S., possesses decades of experience in space, investment and entrepreneurship. www.e2mc.space

About the UK Space Agency

The UK Space Agency leads the UK's efforts to explore and benefit from space, with responsibility for all strategic decisions on the UK civil space programme. It ensures Government investments in space science and technology deliver significant value to the UK economy and people's lives. As set out in the Industrial Strategy, the UK Space Agency works with industry to develop new technologies, infrastructure and services, and to ensure the UK thrives in the commercial space age.

Reference Links

UKSA NSIP grant awards:

<https://www.gov.uk/government/news/government-funds-uk-companies-at-the-forefront-of-space-innovation>

SPRINT project:

<https://www.sprint.ac.uk/news-stories/satellite-vu-to-investigate-using-infrared-satellite-data-for-thermal-measurement-of-maritime-applications/>

Media Contacts

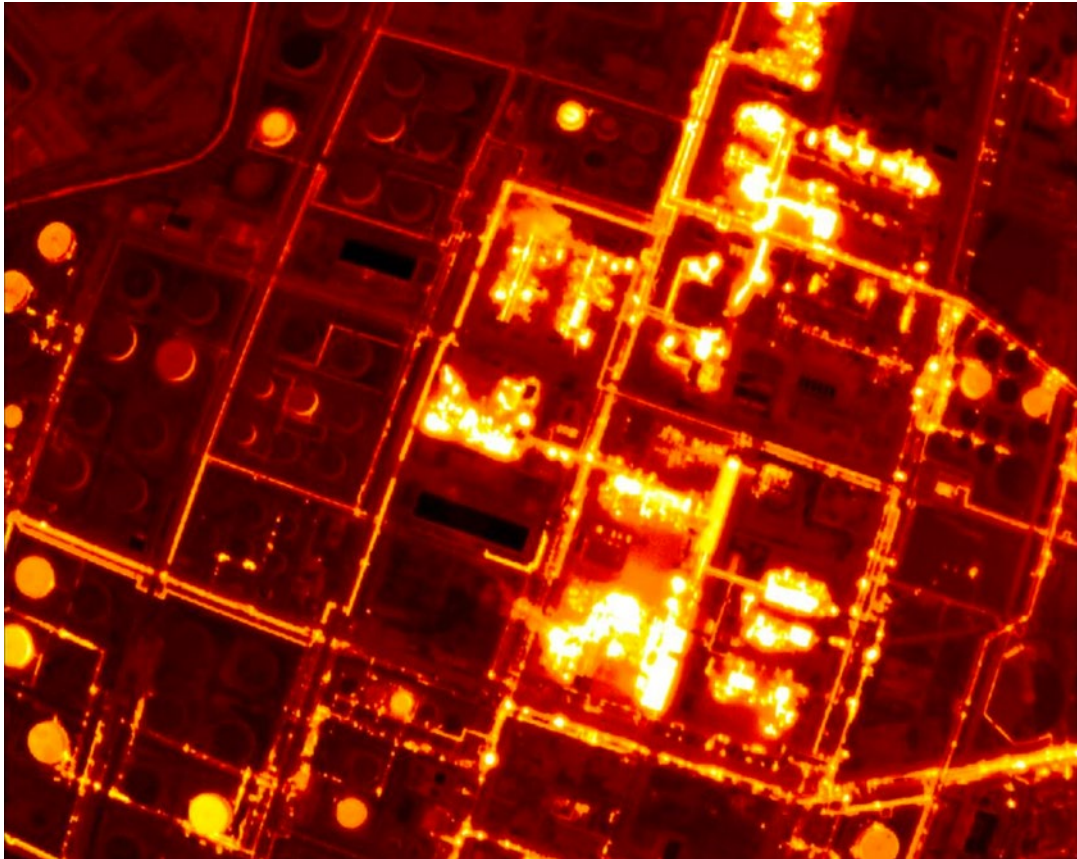
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Stanlow Refinery, Liverpool. Image taken from an aircraft with an engineering model of our space camera. Infrared can detect previous unseen economic activity (flows in pipelines) from space



Stanlow, Liverpool. Night time imaging permits 24 hours energy use monitoring. Image taken from an aircraft with an engineering model of our space camera compared with typical visible photographs.



Image taken from an aircraft with an engineering model of our space camera compared with typical optical photographs. Heat loss from residential houses can indicate opportunities to retrofit buildings



Power station and grid activity data is readily available in the UK so we can determine dependence on sustainable fuels; this is not the case globally. Satellite Vu data gives transparency of power plant & industrial operation as the globe transitions to greener alternatives. *Image taken from an aircraft with an engineering model of our space camera compared with typical optical photographs*

