PORSCHE SE

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Porsche SE invests in rocket technology start-up Isar Aerospace

Investment portfolio expanded

Stuttgart, 28 July 2021. Porsche Automobil Holding SE (“Porsche SE”), Stuttgart, acquires a low single-digit percentage stake in Isar Aerospace Technologies GmbH (“Isar Aerospace”), Ottobrunn, Munich. The company develops and manufactures launch vehicles for the transport of satellites. The investment was part of a new financing round of Isar Aerospace.

Lutz Meschke member of the board of management responsible for investment management: “As an investor with a focus on mobility and industrial technology, we are convinced that cost-efficient and flexible access to space will be an enabler of innovation in many industry sectors. With Isar Aerospace, we are investing in a company that is well-positioned to establish itself as a leading European manufacturer of launch vehicles.” The rapid development of the company is impressive, Meschke added.

Isar Aerospace plans its initial launch next year and offers a more cost-efficient and flexible launch capacity for satellites with “Spectrum”, the first launch vehicle developed by the company. The cost benefits compared to currently available launch vehicles shall mainly be achieved with a high degree of automation in the rocket production process. Due to the latest advancements in the area of satellite technology and resulting business models, e.g., in the areas of connectivity and earth observation, demand for the launch of small satellites is expected to grow significantly in the coming years. As existing launch capacities are not sufficient or too expensive or inflexible, private companies like Isar Aerospace aim to satisfy this demand in a more cost-effective and flexible way compared to established space companies.

The new financing round has a total volume of around 75 million US dollars. Overall, Isar Aerospace has raised more than 180 million US dollars from renowned investors such as HV Capital, Lakestar, Earlybird and Airbus Ventures.

With Isar Aerospace, Porsche SE is adding another promising company to its portfolio. The success of Porsche SE's previous investments was most recently demonstrated by the public listings of its portfolio companies AEVA and Markforged.

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