

Ubotica Technologies Raises €4M (\$4.2M) Seed Funding to Deliver Persistent Real-time Insights from Space

Dublin, Ireland: Today, 18 May 2022, Ubotica Technologies, the leading provider of smarts for smart satellites, closed an oversubscribed Seed round with a global syndicate led by Atlantic Bridge and including co-investment from US based Dolby Family Ventures and the world's leading Investor in Space, Seraphim Space. Addressing major challenges by providing real-time actionable insights direct to users from space, Ubotica™ has developed the energy efficient CogniSat™ on-board processing system. This new investment includes funding for the next generation of the CogniSat platform and targeted team growth.

Announcing the funding, Fintan Buckley, Co-Founder and CEO of Ubotica Technologies, said: "We are at the heart of semi-autonomous satellite systems that provide real-time insights from flexible on-board processing and that use affordable, low energy hardware. The Ubotica CogniSat platform was developed by technology innovators with deep insight of processing hardware, computer vision software and AI system integration. CogniSat technology has already been flight proven in space projects with partners in Europe and the USA, including with NASA JPL on the International Space Station and with the European Space Agency (ESA) on Φ-Sat-1."

Commenting on Ubotica's successful delivery of edge AI compute on the Φ-Sat-1 satellite, Dr. Gianluca Furano, ESA Data Systems and On-Board Computing Lead, said: "Φ-Sat-1 demonstrated how 'ultimate edge' data processing can allow small satellites to achieve much more with the sometimes very limited space, weight, and power (SWaP) resources. Building on this, the real target is to produce analytics ready data and information that can be directly beamed to users. Ubotica's integration of CogniSat on Φ-Sat-1 is an important milestone on the path to delivering this significant evolution for small satellites."

Gerry Maguire, General Partner with lead investor Atlantic Bridge, said: "We are excited to join the Ubotica team on their journey to expand the capabilities of edge devices, including satellite systems for the future. Based on the team's 15-year heritage developing hardware for edge systems at Movidius, we are confident that Ubotica Technologies has an excellent foundation on which to advance this rapidly growing business."

Rob Desborough, Managing Partner at Seraphim Space, said: "With the upsurge in the market for satellites, we see a real market opportunity for on orbit processing and as the world's leading investor in Space, we believe Ubotica is well positioned to be a key ecosystem enabler. We also recognise in Ubotica a team of seasoned entrepreneurs with track records of success scaling global businesses. This is a great example of the calibre of companies we see at our accelerator Seraphim Space Camp."

Ubotica is currently hiring for specific roles to support the planned growth. Details are available at www.ubotica.com/careers/

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About Ubotica

Founded in 2017, Ubotica Technologies provides smarts for smart satellites. Our products and services are used by global space industry partners to deliver real-time insights directly to users.

Ubotica is headquartered in Dublin, Ireland with a team of AI Engineers based in DCU Alpha, and has a team of Computer Vision Engineers in Spain based in UCLM, Ciudad Real, and a team of space systems experts in the Netherlands based in the Aerospace Innovation Hub at the TU Delft Campus.

The founders of the company have deep expertise in the advanced technology sector globally and have developed innovative technology, successfully brought complex products to market and delivered high value exits including Parthus Technologies, GloNav and most recently Movidius.

About Atlantic Bridge

Atlantic Bridge is a global technology investment firm with €1.3 billion under management across eight funds, investing in deep tech companies in Ireland, Europe and the US. We have backed 6 multi-billion valued unicorns and have had over 30 realisations to date including Irish companies Movidius (acquired by Intel) and Decawave (acquired by Qorvo).

Atlantic Bridge supports deep tech portfolio companies scale internationally via connectivity to a global investment team and offices located in Dublin, London, Palo Alto, Paris and Munich.

For more information visit <https://www.abven.com>

About Dolby Family Ventures

Dolby Family Ventures is an early-stage venture firm focused on building great technology companies. The firm partners with best-in-class innovators and strong investment syndicate partners at the seed stage of a company's development and honors the legacy of Ray Dolby and his commitment to engineers and their vision to solve the world's toughest problems. The fund often invests in frontier markets where defining technology and new technical innovation can help shape the way an industry develops. Space is a core vertical for Dolby Family Ventures especially in areas of edge compute, propulsion, and asset tracking / collision avoidance, tackling the limiting factors of a fully-developed space ecosystem while servicing a variety of end-markets.

For more information visit <http://www.dolbyventures.com/>

About Seraphim Space Manager

Seraphim Space Manger manages the Seraphim Space Investment Trust, which seeks exposure predominantly to early and growth stage private financed SpaceTech businesses that have the potential to dominate globally and that are sector leaders with first mover advantages in areas such as climate, communications, mobility and cyber security.

The Company listed on the Premium Segment of the London Stock Exchange on 14 July 2021, following an oversubscribed IPO raising £178.4m. As at 31 March 2022, the Company had net assets of £250m and exposure to more than 20 Space Tech companies.

Seraphim Space Investment Trust plc is managed by Seraphim Space Manager LLP.

Further information is available at: www.seraphim.vc

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