



ROCKET STARTUP SHOOTS FOR THE STARS WITH AUD 5 MILLION (USD 3.7 MILLION) SERIES A FUNDING

- *Gilmour Space Technologies to launch its first commercial rockets by end 2018*
- *Investors include Blackbird Ventures and 500 Startups*

Australia & Singapore, May 30, 2017 – Space is the final frontier for homegrown rocket startup Gilmour Space Technologies (“Gilmour Space”), which is on a mission to provide affordable space launch services to the region’s fast-growing small satellite industry.

The Australian company, with operations in Australia and Singapore, has secured AUD 5 million (USD 3.7 million) to develop and launch their innovative and low-cost rockets for the small payload market – specifically, hybrid-engine rockets that use additively manufactured (or 3D printed) fuel. Australia’s Blackbird Ventures is the lead investor for this Series A funding. Other investors include Silicon Valley-based global venture capital firm 500 Startups.

“Today’s smallsats are getting smaller, cheaper and a lot more capable, and they are changing our perception of what’s possible in space,” Gilmour Space CEO and Founder, Adam Gilmour, said. Mr Gilmour started the company with his brother James in Queensland, Australia, in 2013.

Smallsats (or small satellites below 500 Kg) range from highly sophisticated scientific payloads, to ‘constellations’ of tiny nano/cubesats deployed strategically around the Earth. The latter could be used to enhance global coverage and connectivity for space-based communications, deeper earth observations, and applications for the Internet of Things.

Opportunities in the space industry

“Unfortunately, what is severely lacking is the means of getting these innovations to where they need to be, and that’s where Gilmour Space comes in – to meet the growing demand for more affordable and reliable transportation to space,” Adam Gilmour explained.

According to SpaceWorks’ 2017 Market Forecast on Nano/MicroSatellites, limited launches and delays are reducing market potential and increasing the backlog of satellites awaiting launch.

“You also have to deal with high launch costs of around USD 30,000 to 60,000 per kilogram (AUD 40,560–81,120), multiyear waiting lists and the vagaries of being a secondary payload. All these add to the challenges faced by businesses seeking to leverage new technologies,” Mr Gilmour said.



First commercial rocket to suborbital space by end 2018

Gilmour Space expects to launch its first commercial rockets to suborbital space by the end of 2018, and to Low Earth Orbit (or LEO), the area between 160km and 2,000Km in altitude in which most satellites orbit, by 2020.

“Our Eris orbital launch vehicle will be able to take up to 380 Kg to LEO, and more dedicated and low-cost small payload launches would enable even smaller players to make a business case for space. Eventually, we also plan to build low-cost vehicles for human spaceflight and exploration,” added Mr. Gilmour.

The Gilmour brothers have met with NASA at the Houston and Kennedy Space Centers to showcase their company's innovative technology and discuss launch opportunities. They currently employ 20 engineers and other staff in Australia and Singapore, and are looking to increase headcount in the next year.

“This is a small engineering company with great technology and big ambitions,” said Blackbird Co-Founder and lead investor, Rick Baker. “We’ve been very impressed by the way they have aggressively built their rocket engine technology. And with this capital round, we believe they could ramp up to become a leading launch provider based in Australia.”

Co-investor Vishal Harnal from 500 Startups agrees: “Adam and the Gilmour Space team are poised to support and add significant value to the fast-growing high-performance small satellite industry. The rapidity with which they have been able to develop their technology is making their vision of accessible and affordable small satellite launches a reality.”

Last year, Gilmour Space successfully launched the countries' first privately developed hybrid rocket to an altitude of 5 Km using proprietary 3D printed fuel. It was reportedly among the first successful demonstrations of additively manufactured rocket fuel.

“We have innovative technology that overcomes the big legacy problems associated with hybrid rockets in the past, and our proprietary multi-material 3D printed fuel allows us to launch rockets at a fraction of the cost – a benefit that we plan to pass on to our clients,” Mr. Gilmour said.

Advance bookings and a payload user guide will be available later this year.

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About Gilmour Space Technologies

Gilmour Space Technologies is a young engineering company that has been spearheading innovative aerospace technologies, including a proprietary low-cost hybrid rocket program, test labs for space life support systems, and high-fidelity space simulators and replicas.



The company, which operates in Queensland, Australia and Singapore, started its rocket program at the end of 2014; and within 18 months, launched the countries' first hybrid-engine test rocket using proprietary 3D printed fuel.

In addition to the Series A funding, Gilmour Space has been awarded a grant by Singapore's National Additive Manufacturing Innovation Cluster (NAMIC) to develop aerospace-related 3D printing capabilities with the Singapore University of Technology & Design (SUTD).

Website: gspacetech.com

About the Small Satellite industry

A recent report by Allied Market Research predicted that the global small satellite market would reach USD 7.2 billion (AUD 9.7 billion) by 2022, with Asia Pacific growing the fastest at a CAGR of 22%.

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