

SPACE FUND CLOSES ITS FIRST INVESTMENT IN AIKO – ARTIFICIAL INTELLIGENCE FOR SPACE MISSIONS - AND STRENGTHENS THE MANAGEMENT TEAM THROUGH THE ENTRANCE OF RAFFAELE MAURO AS GENERAL PARTNER

AIKO closes a 1.5 million round led by Primo Space Fund, the investment fund active in space managed by Primomiglio SGR S.p.A.

Raffaele Mauro completes the management team alongside Matteo Cascinari and Giorgio Minola.

Milan, 03/12/2020 - Primo Space Fund has signed an investment deal with **AIKO s.r.l.** www.aikospace.com the startup founded by Lorenzo Feruglio, Giorgio Albano and Loris Franchi that develops Artificial Intelligence software for the automation of space missions. To the round participated also GEMINEA s.r.l., holding company focused on startups operating in the sector of Artificial Intelligence and which first invested in AIKO in 2019.

"We are extremely motivated by having received this investment and by the support that Primo Space will give to AIKO, this will allow us to position AIKO as a leader in the development and supply of cutting-edge technologies for the automation of space missions. These technologies, thanks to the contribution of Artificial Intelligence, have reached complexities and capabilities only unimaginable a few years ago, and the space sector can benefit enormously from this technological transfer. We want to create something very rare in the space sector, a deep tech startup focused on solving a very complex and specific problem, but with a huge impact on sector." declared **Lorenzo Feruglio**, CEO and Founder of AIKO.

AIKO is a deep tech company that aims to become the reference for the development of Artificial Intelligence and automation technologies for space missions. It was the first company in Europe to have demonstrated deep learning algorithms in orbit. The target market is made up of satellite manufacturers, software providers for mission management and by spacecraft operator companies. These realities, through the use of technologies developed by AIKO, can increase the degree of automation of their infrastructures, enhance the performance of space systems, and introduce autonomy in decisions made during missions, introducing cost savings.

"We are very happy to support the development of a reality like AIKO in the Italian New Space Economy panorama and to provide the resources for the growth of a company and a such innovative sector" declared **Matteo Cascinari and Giorgio Minola**, Primo Space General Partners.

Primomiglio SGR S.p.A. was assisted in the scientific evaluation by the E. Amaldi Foundation, Primo Space's technological partner, while for legal assistance from MJH Alma with a team led by Avv. Roberto Nigro and made up of associates Sveva Ricci and Sara Aratari. The founding partners and AIKO were assisted by the Boursier studio, with a team formed by Dr. Alberto Bertagnolio and by the lawyer Mara Santeramo.

"AIKO funding represents the first milestone of the Primo Space fund just a few months after its establishment and confirms the importance of venture capital for companies in our country" declares **Maria Cristina Falvella**, President of the E. Amaldi Foundation.

Raffaele Mauro, who is already working in the fund, will join the team full time management starting from the beginning of next year. Raffaele boasts significant experiences in the sector of venture capital. He was founder and Managing Director of Endeavor Italia, an organization that supports high-growth companies on an international scale, in the past has been involved in high-tech investments and development of initiatives for innovative entrepreneurship with the Intesa Sanpaolo e with venture capital funds such as United Ventures and P101. Raffaele is Kauffman Fellow, has a MPA from Harvard Kennedy School with a major in international finance, a Ph.D. from Bocconi University and the GSP of Singularity University from NASA AMES.

"The full operation of a fund like Primo Space represents an important step for Italy. Today we have an instrument able to support companies with a high technical-scientific intensity, able to create the conditions for the economic growth of the future and to attract talent, capital and new energies for growth. " declares **Raffaele Mauro**, General Partner of Primomiglio SGR.

"The entry of Raffaele Mauro with his wealth of experience and professional skills completes a highly qualified management team to face the challenges that such a particular fund requires, we are very happy to bring a person with his ability and experience aboard Primomiglio "

declares **Gianluca Dettori** Chairman of Primomiglio SGR.

PRIMOMIGLIO SGR S.p.A. is an asset management company specializing in early stage technology venture capital. Primomiglio currently manages the Barcamper Ventures fund, the Barcamper Ventures Lazio fund in partnership with Lazio Region in the digital field and the Primo Space fund which invests in the new space economy. www.primomigliosgr.it

AIKO S.r.l. is a deep tech startup that develops and supplies Artificial Intelligence and automation technologies for the space sector, based in Turin. AIKO develops software both for applications on board satellites and on the ground in the mission control centres, aimed in particular at the automation of operations, at the support of operators and at advanced mission autonomy.

GEMINEA S.r.l. is an Italian investment holding specialized in providing capital and resources to startups destined to innovate its sectors radically thanks to the native use of Artificial Intelligence. It has so far invested in startups in the sector medical, space, martech and financial, and works in contact with various universities to promote technology transfer.

E. AMALDI FOUNDATION promotes applied research aimed at technology transfer to and from the space sector. It represents a scalable example of best practice as an innovation accelerator and builder of networks aimed at public-private partnerships in the fields of cross correlation.

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