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DU GRAND-DUCHÉ DE LUXEMBOURG
Ministère de l'Économie



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Luxembourg Government and Spire Global signed cooperation agreement to open a European HQ in the Grand Duchy

The Luxembourg Government and Spire Global signed a cooperation agreement to develop, through the opening of a European HQ by the US-based company, several key activities in the Grand Duchy focused on space platform engineering, data analytics, infrastructure engineering and business development. The office in Luxembourg will serve as Spire's full-service European headquarters. Spire is a satellite powered data company with offices in the US, Europe and Asia offering products for global ship tracking and high frequency weather data.

Spire Global announced that it is continuing its global expansion with the opening of the new Luxembourg office and a closing of its Series C. The Luxembourg Future Fund (LFF) has committed on November 15th to becoming a shareholder in Spire, participating in Spire's \$70m Series C financing round closing later this month. The Luxembourg Future Fund aims to stimulate the diversification and sustainable development of the Luxembourg economy. It was set up by the European Investment Fund (EIF) and the Société Nationale de Crédit et d'Investissement (SNCI) and combines a EUR 120 million contribution from SNCI with EUR 30 million from the EIF.

Within the framework of the cooperation agreement, the Luxembourg Government will provide funding through the Luxembourg space program (LuxIMPULSE) and other types of R&D grants to the forthcoming operating subsidiary of Spire for research and development activities taking place in Luxembourg.

Étienne Schneider, Deputy Prime Minister and Minister of the Economy said that, "the Grand Duchy has a long-celebrated reputation for creating innovative partnerships with private aerospace companies. In 1985, Luxembourg became one of the founding shareholders of SES, a landmark for satellite telecommunications and now a world leader in this sector. By formalizing our relationship with Spire, we continue our Government's three-decade history of attracting ground-breaking companies in this sector."

"We've been deeply impressed with the support, commitment, and expertise of Luxembourg when it comes to New Space. Their robust yet supportive regulatory environment for New Space companies, coupled with incredible open access to international talent and targeted investment vehicles, made Luxembourg an obvious choice for our expansion" said Spire's CEO Peter Platzer. "We'll be quickly building out our office here full of some of the world's best minds. Our talent team is looking forward to tapping into Luxembourg's population of incredibly talented people in business and engineering."

Patrick Nickels, Chairman of the LFF Board, declared "the Luxembourg Future Fund is very pleased to participate in this new round of financing to support Spire's growth plans". John Holloway, member of the Board of the LFF, added that "by partnering with the initial US-based VC investor who has backed Spire since its launch, the LFF intends to actively support the establishment as well as the reinforcement of the company's local presence in Luxembourg."

Press release by the Ministry of the Economy