



KAYRROS, the French climate tech leader, raises €40 million in funding

KAYRROS will use the funding to consolidate its position as a global geospatial data leader, helping companies and policymakers achieve their sustainability goals

22 MARCH 2022 PARIS, – KAYRROS, the leading climate and energy data analytics company, has concluded a new €40 million financing round. Participants in the round include the French government, acting through French Tech Souveraineté. The programme is part of the France 2030 framework led by the General Secretariat for Investment (SGPI) and operated by the French Public Investment Bank (Bpifrance). Other investors were the European Investment Bank (EIB); NewSpace Capital; Opera Tech Ventures, the VC arm of BNP Paribas group; and Kayrros’ historical investors.

The funds will support Kayrros’ groundbreaking geospatial detection technologies, which analyse satellite images and other data to assess the climate impacts resulting from economic activity. Kayrros’ measurements help private and public sector organisations manage climate risks, implement low-carbon transition strategies, achieve critical sustainability goals and transparently communicate their progress.

This funding contributes to the construction of a *New Space*, made up of a variety of actors financed by both private funds and state agencies, and promoting spatial sovereignty in radically new terms. The support provided to Kayrros by French Tech Souveraineté, of which this is the first investment, expresses France's desire to work with both established players and new entrants to meet the challenge of future space explorations. France 2030 intends to devote a total of €1.5 billion to enable within five years a French reusable launcher, new participants in the space industry and greater connectivity constellations.

The funding underscores Kayrros’ governmental support and longevity, and brings the funds raised by Kayrros since its founding in 2016 to €72 million. The latest funding will accelerate the company’s commercial development, fostering its global leadership of the geospatial monitoring industry essential for addressing the climate crisis.

Antoine Rostand, Kayrros President, said: “This funding brings together several fields of relevance to Kayrros, starting with the public sector represented by the European Investment Bank (EIB) and Bpifrance through French Tech Souveraineté. Their participation underscores the importance of the New Space sector for French and European climate policy, as expressed by President Emmanuel Macron in his presentation of European spatial strategy.

“Opera Tech Ventures, the VC arm of BNP Paribas group, brings best-in-class expertise from the financial industry, a sector not previously represented by Kayrros investors, as we address the sector’s growing demand for climate data.



“NewSpace Capital will help us grow as an emerging leader in the space industry. And the continued support of our early investors continues to energise us as we scale up.”

“The availability of reliable near real-time climate data is a strategic advantage for a country's energy security, sustainability and economic growth. Relying in part on public data from the European Space Agency, Kayrros and its partners have built a toolbox to fight global warming, the adoption of which must be accelerated. It is in this capacity that Bpifrance supports this operation,” said Adrien Muller of Bpifrance.

Ambroise Fayolle, Vice President of EIB, said: “Energy security and the carbon footprint are key issues for the public and private-sector. Kayrros has built powerful solutions to tackle these challenges. Kayrros’ objectives are aligned with European economic and climate policy and EIB is happy to support Kayrros in the pursuit of these goals.”

Felix von Schubert, Chairman of NewSpace Capital, said: “Since its creation in 2016, Kayrros has established itself as the world expert in spatial data processing applied to energy and climate for civil markets. The know-how accumulated by Kayrros will have a huge scope of application as climate action accelerates. This fundraising opens a new chapter in Kayrros’ development when the appetite for climate impact measurements will grow exponentially.”

Reinvesting in Kayrros for this round, Jacky Abitbol, Managing Partner of Cathay Innovation, said: “Climate change mitigation is at the heart of government and companies’ concerns which is why they are increasingly seeking to turn their commitments into measurable results. Thanks to its artificial intelligence-based technology, Kayrros’ platform empowers organisations through actionable information to tackle our era’s greatest challenge.

“Since our first investment in Kayrros in 2018, we have sought to empower the company’s purpose-driven progress and have been able to witness the team’s ongoing success. Today, we are proud to continue supporting the company’s development into the future.”

This latest financing for Kayrros was made up of a mix of equity and quasi-equity investments.

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About Kayrros

Founded in 2016 in Paris by experts in economics, computer science and mathematics, Kayrros leads Earth observation analysis for a better understanding of natural resources, industrial assets and the environment. Winner of the French Tech 120, Kayrros deploys its international development from offices in Paris, Houston, New York, London, Bangalore and Singapore.

Collaborating with the National Center for Space Studies (CNES) and the European Space Agency (ESA), Kayrros aggregates and analyses vast amounts of public, satellite, and geolocation data to unearth critical environmental intelligence. Kayrros technologies for measuring climate and environmental impacts include the monitoring of methane, biomass and carbon.



During COP26, France invited Kayrros and CNES to demonstrate geospatial technological advances. Kayrros' analysis was singled out by the European Commissioner for Energy, Kadri Simson, during the presentation of the European Strategy for Methane. This forms part of the European Commission's implementation of the Green Deal and the roadmap charted by the International Energy Agency and other international bodies to enable transparency during the clean energy transition process.

With access to data on more than 200,000 industry assets, Kayrros customers track individual or multiple assets in configurable proprietary or collaborative workflows to analyse industrial and environmental performance for maximum insight and optimal operational and financial decisions. For more information, visit www.kayrros.com.

About France 2030

The investment plan France 2030:

- ü **Reflects a dual ambition:** to sustainably transform key sectors of our economy (energy, automotive, aeronautics or even space) through technological innovation, and to position France not only as a player, but as a leader in the world of tomorrow. From fundamental research to idea generation to the production of a new product or service, France 2030 supports the entire life cycle of innovation, from concept to implementation to industrialisation.*
- ü **Is unprecedented in its scale:** €54 billion will be invested so that our companies, universities and research organisations fully succeed in their transition to new strategic sectors. The challenge: to enable France to respond in a competitive way to the ecological and economic challenges of the coming world, and to bring out the future champions of our sectors of excellence. France 2030 is defined by two intersecting objectives, devoting 50% of its expenditure to the decarbonisation of the economy, and 50% to emerging innovators without impacting on the environment in keeping with the Do No Harm principle.*
- ü **Will be implemented collectively:** designed and deployed in consultation with economic, academic, local and European players to determine its strategic orientations and key actions. Project leaders are invited to submit their file via open, demanding and selective procedures to benefit from the support of the state.*
- ü **Is steered by the General Secretariat for Investment** for and on behalf of the Prime Minister and implemented by the Ecological Transition Agency (ADEME), the National Research Agency (ANR), the Public investment bank (Bpifrance) and the Caisse des Dépôts et Consignations (CDC).*

About French Tech Sovereignty

Launched in June 2020 by the Government, French Tech Souveraineté is an investment package managed by Bpifrance, with both an offensive and defensive vocation, and with an initial fund of €150 million to support French technology companies, developing technologies of the future of a sovereign nature, which may fall prey to major foreign players or be overtaken by competitors who manage to better finance themselves.

About Bpifrance



The one stop shop for entrepreneurs, Bpifrance's goal is to support the growth of the French economy by helping entrepreneurs thrive. Bpifrance finances companies at each stage of their development – with loans, guarantees and equity. Bpifrance supports them in their innovation projects and internationally offering advice, networking and acceleration programs for start-ups, SMEs and ETIs. Thanks to Bpifrance and its 50 regional locations, entrepreneurs benefit from a close, unique and efficient interlocutor to support them in facing their challenges. More information at: www.Bpifrance.fr

About NewSpace Capital

NewSpace Capital is a global space-focused growth stage fund operated by a team with over 150 years of investment, commercial and technical experience in space and tech-related deals. Based in Luxembourg, the fund provides growth capital to the companies with technical edge and leading market position in supply chain and applications segments of the rapidly developing space ecosystem. To learn more, please visit: www.newspace.capital

About Cathay Innovation

Cathay Innovation is a global venture capital partnership, created in affiliation with Cathay Capital, investing in startups at the centre of the digital revolution across North America, Latin America, Europe, Asia and Africa. Its global platform unifies technology investment across continents, investors, entrepreneurs and leading corporations to accelerate startup growth with access to new markets, invaluable industry knowledge and introductions to potential partners from the start. As a multistage fund with over \$1.5 billion assets under management and offices across San Francisco, New York, Paris, Shanghai, Beijing and Singapore, Cathay Innovation partners with visionary entrepreneurs and startups positively impacting the world through technology. To learn more, please visit: www.cathayinnovation.com.

About European Investment Bank

The EIB, whose shareholders are the 27 Member States of the European Union, is the EU's long-term financing institution. Created by the Treaty of Rome and founded in 1958, its mission is to contribute to the integration, balanced development, economic and social cohesion and competitiveness of the EU Member States. It borrows large volumes of funds on the capital markets and lends them on very favourable terms to support projects furthering these key European objectives. Since 2019, the EU's public bank has been accelerating its transformation into a climate bank by committing to devote at least 50% of its financing from 2025 onwards to investments that contribute to the fight against and mitigation of climate change. In 2021, it has already largely reached this target in France, where the EIB has invested a quarter of its financing, i.e. €3.6 billion, in innovation projects, most of which are closely linked to climate action. To learn more, please visit: www.eib.org

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