

NewSpace : ION-X raises €3.8 million for an in-orbit demonstration mission by end of 2023

Saclay, France, June 2nd, 2022 – To cope with a growing need for satellite thrusters, ION-X offers a revolutionary, compact, simple, versatile, and powerful technology for the propulsion of small satellites. This technical and commercial challenge has never been met by current technologies and is becoming a major competitive issue.

Following its creation a year ago, the startup ION-X has secured €3.8 million in financing to support its R&D development and plan a demonstration mission by the end of 2023. This financing round was carried out with TF Participations, the Expansion fund and completed by the Bpifrance deeptech development aid.

ION-X, the revolution in the satellite propulsion market

In close collaboration with the teams of C2N, the Center for Nanosciences and Nanotechnologies (CNRS/University of Paris-Saclay), the world specialist in ion sources for nanoelectronics, Prof. Jacques Giérak, has partnered in May 2021 with the venture builder Technofounders to propose an industrial and at-scale model for a new kind of small satellite thruster.

Based on patented technology, ION-X unique design for ionic liquid electro-spray thrusters is the next big thing in small satellites propulsion. Focused ion-beam technology has initially been developed in the 80s for nano-electronics applications such as nanomachining. This technology provides particularly competitive performance, with thrust twice as high as the state of the art and fuel consumption 30% lower. This new type of electric propulsion based on the ejection of very fine, fully ionized particles solves many current challenges, including environmental issues: longer lifetime, high modularity and competitive production cost compatible with mass production.

A fundraising to strengthen its teams and accelerate its development

As ION-X is currently in the prototyping phase, the objective of this fundraising is to allow the recruitment of a team of engineers dedicated to the design of the engine and thus accelerate the development of a first flight model for a demonstration mission by the end of 2023.

The €3.8 million financing was provided by TF Participations, the investment vehicle from the venture builder Technofounders, dedicated to financing deeptech startups, launched jointly by Audacia & Starbust, and several well-known private investors such as Jacques Garaialde, former head of Carlyle and KKR, Dominique Gaillard, former president of France Invest and co-founder of Ardian, Olivier Vauray, CFO at ManoMano, Philippe Pauze, former CEO of Picard, George Owen, former head of Waterdrop France, and also complemented by Bpifrance's deeptech development aid.



In addition, a few weeks ago, Thomas Hiriart, former BCG, Insead and Arianespace, joined the team as Deputy Managing Director to provide his expertise of more than 10 years in the space industry within the company ION-X.



I am ready to take on the human, technical and commercial challenges that I will face as Deputy CEO of ION-X and I am delighted to join the team at such a fascinating time for the space industry.

Thomas Hiriart, Deputy CEO

About ION-X

LinkedIn : ION-X

ION-X is a startup created in May 2021 by Prof. Jacques Giérak, the world specialist in ion sources for nanoelectronics, with +30 patents filed and +35 years of research conducted at CNRS, and by Yves Matton, co-founder of the venture builder Technofounders. ION-X deploys a new type of electric propulsion system based on the ejection of very fine, fully ionized particles, aimed mainly at small satellites.

About C2N (Centre de Nanosciences et de Nanotechnologies)

Twitter : @C2N_com | LinkedIn : C2N

The Center for Nanosciences and Nanotechnologies - C2N (CNRS/University of Paris-Saclay), was created on June 1, 2016 from the merger of two Paris Region laboratories that are leaders in their field: the Laboratory of Photonics and Nanostructures (LPN) and the Institute of Fundamental Electronics (IEF). In 2018, the teams moved to a new building in the heart of the Paris-Saclay Campus.

About Technofounders

LinkedIn : Technofounders

Technofounders is a venture builder co-founded in 2014 by Yves Matton, Olivier Le Blainvaux and Pierre Le Blainvaux, which creates industrial deeptech startups in 3 areas: healthcare, agriculture and green chemistry and new materials. Today, Technofounders has 10 active startups on the market and over 100 employees.

Press Contacts

ION-X

Thomas Hiriart, Deputy CEO

thomas.hiriart@ion-x.eu / +33 (0)6 31 89 46 52

<https://www.ionx-propulsion.com/>

<https://www.linkedin.com/company/ion-x-propulsion>

Technofounders

Constance LAUMONE, Communication Manager

constance.laumone@technofounders.com / +33 (0)6 63 66 92 02