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PRIMO SPACE VENTURE CAPITAL FUND: THE FIRST ITALIAN “SPACE-DRIVEN” VENTURE
CAPITAL FUND

Abstract

We present the first Italian venture capital fund exclusively dedicated to space related commercial projects, named Primo Space. The Fund is a cutting-edge financial tool never seen within national Space Economy, a closed-ended investment fund reserved for subscription by professional investors, completely devoted to space related innovations. It involves participation of several high-profile stakeholders: EIF (the European Investment Fund), as main investors; Primomiglio S.G.R. S.p.a., the asset management company which effectively manage the Fund; Compagnia San Paolo, one of the most important Italian bank foundation as investor; other important investors (an Italian bank, and others family officers). In addition to that, we do not exclude that the Italian Space Agency will be able to join the Fund as investor in the very near future. Primo Space is mainly dedicated to Early Stage and Start-up projects located in Italy, providing liquidity also to a restricted number of Seed-POC worthy initiatives (all of it related to space/aerospace branch, in the “upstream” as well in the “downstream”). It also do not deprive itself of the chance to invest a very limited amount of the fund across USA, EU or Israel. We explain the Fund's fundamentals, his investment strategy in-a-nutshell, how Italy needs Primo Space for boosting-up its Space Economy, and why the Italian Space Agency promote the whole process that will lead to its creation. We believe that PRIMO SPACE is a fundamental milestone in the Italian Space Economy as well in the European one, leveraging Italy's already well-established position in the international competitive space field.