

ICEYE DRIVEN TO CREATE AN R&D FACILITY IN CRACOW [INTERVIEW]

“Cooperation between business and public sectors for the sake of establishing an R&D centre is not a new thing in the New Space sector. The whole market in question is developing rapidly, and it could appear a bit chaotic. Both countries would benefit from creating and containing most of this market within their own borders. Thus, the countries interested make steps towards public-private partnerships” - explained Rafał Modrzewski, co-founder and CEO at ICEYE, in his interview for Space24.pl.

Paweł Ziemnicki: What plans have been made by ICEYE for the year 2019, when it comes to expansion of your satellite constellation?

Rafał Modrzewski: Throughout the year 2019 we are planning to launch another 5 satellites. All of them are going to have performance on par, or even better than the ICEYE-X2 platform. Thus, our expectation is that, along with the X2, we will have a constellation consisting of 6 satellites at our disposal towards the late 2019. This will form the so called first constellation, towards which we're headed.

All, or at least some of those platforms are planned to be placed in the polar heliosynchronous orbits.

Our goal is to obtain an ground track repeat ability within 24 hours, for each and every location on Earth.

What are the methods you use to successfully financially support the business activities undertaken by the enterprise, at this stage of continuous expansion?

The company, since the very beginning, has used a number of different sources of funding. The core of that financing comes in a form of private funding guaranteed by so called *Venture Capital* groups. However, these are not the only subsidies we're using when developing the company.

The funds have also been provided to us by the Finnish government, via the Business Finland entity. Earlier on, some money was provided by Tekes, with the funding received via the EU's Horizon 2020 initiative.

Venture Capital funds still constitute the core of our financing, but we are always trying to complement these assets, either with grants, or a variety of contracting loans or specific tasks that the company shall accomplish, the so called debt financing.

How are you going to expand the ICEYE's footprint in Poland?

We are planning to undertake significant developmental efforts in Poland this year. If we successfully

execute the plans assumed, most of our new staff shall be employed in Poland.

Since some time now we have been working on a project related to expansion of the R&D facility in Cracow. The plan assumes that this centre would deal with processing of satellite data, machine learning and artificial intelligence.

We are working together with a number of Polish entities, and we are trying to convince them to co-finance an undertaking as such. I hope that this will happen this year, however that depends on the result of the talks with our partners.

Cooperation between business and public sectors for the sake of establishing an R&D centre is not a new thing in the New Space sector. The whole market in question is developing rapidly, and it could appear a bit chaotic. Both countries would benefit from creating and containing most of this market within their own borders. Thus, the countries interested make steps towards public-private partnerships that are quite reasonable, especially when it comes to establishment of R&D centres. Establishing facilities as such is very costly.

What are your hopes, when it comes to the National Space Programme that is currently being implemented in Poland?

We hope that it is going to be adopted soon. Each and every country willing to play an important role in the international space industry domain shall have an approved, working and well-financed space programme.

It is also worth to have a look at financing levels concerning similar undertakings abroad. A lot can be achieved thanks to innovation. Then, a certain moment comes when the money is indispensable, and indeed, strength and speed of financing are often decisive within the scope of speed of development of the space market.

When it comes to the content of the space programme itself, from our point of view focusing on processing of the satellite data is most interesting. If an unused niche still exists, where we have a lack of companies and R&D, then it is surely the field of data analysis.

This is not a surprise, since you have to have the data before you start analyzing it. Only now the companies who deliver data-gathering satellites, just as we do, are able to create their own constellations. Only now, a datastream is opened, and it shall be hence used.

The time has come now to create an R&D facility or to invest funds in the space domain. Now is the time when chances are relatively equal for everyone. If we invest now, then our starting point would be the same as the one defined for any other country. If we invest a year from now, then we are going to be a year late.

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Article written in collaboration with ICEYE