

## Space BD Raises JPY 2.4 Billion in Series C Funding

### Strengthening Organizational Capabilities as a Specialized Space Business Development Company and Establishing a Foundation for Sustainable Growth

Space BD Inc., a space business operator that provides various services including satellite launches and microgravity research on the International Space Station (ISS), is pleased to announce that it has successfully raised JPY 2.4 billion in its Series C financing round through a third-party allotment of new shares. The round was led by Mitsubishi HC Capital Inc., with participation from existing investor Mizuho Capital Co., Ltd., as well as new investors including Spiral Innovation Partners, Inc.

(through its managed funds: Japan Post Bank Spiral Regional Innovation Fund, Value Chain Innovation Fund, and KRAFTIA Innovation Fund) , The Kiyo Capital Management Co., Ltd., Valueup Partners Inc., Hulic Startup Co., Ltd., and NVenture Capital Co., Ltd. (a wholly owned subsidiary of NEC Capital Solutions Limited).



#### ■ Business Overview and Track Record

Since its establishment in 2017, Space BD has been dedicated to advancing the industrialization of space as a major global industry. The company provides one-stop services, offering satellite operators access to a wide range of launch vehicles, as well as utilization support for space environments such as the ISS.

By serving as a hub connecting diverse domestic and international stakeholders engaged in technological innovation, Space BD has established a unique position within the space industry while expanding its role across the space value chain.

Leveraging strong business development and sales capabilities grounded in technical expertise,

Space BD has significantly expanded launch options through partnerships with global launch service providers. As of October 2025, the company has supported over 100 satellite projects. In addition, through its ISS utilization services providing on-orbit experimental opportunities, Space BD has facilitated more than 600 experimental samples in space, positioning itself as a leading company in commercial space utilization and space infrastructure development.

To support the sustainable growth of the space industry, Space BD is also actively addressing the critical shortage of space engineers and technical talent. In October 2025, the company announced “HURDLES,” a next-generation talent development program focused on cultivating practical engineering and business development capabilities, contributing to the creation of a future space economy.

### ■ Key Focus Areas for this Funding

With this funding, Space BD will further accelerate its growth as a specialized space business development organization while capturing opportunities in the expanding global space market. The funds will be strategically allocated to the following priority areas:

#### • Strengthening Organizational Capabilities

Space BD will invest proactively in the recruitment and development of highly skilled professionals to enhance expertise and execution across the organization. Through hands-on talent development, the company aims to build a resilient team capable of advancing diverse business development initiatives across multiple domains.

#### • Expansion of Launch Services

To meet the rapidly increasing demand for satellite launches, Space BD will strategically secure launch slots and establish a stable supply structure. These efforts will reinforce the company's competitive advantage and support the creation of a stable growth foundation.

#### • Enhancement of Fabless Manufacturing Capabilities

Space BD will further strengthen its capabilities as a fabless manufacturer, focusing on design, planning, and quality management while collaborating with external manufacturing partners. This approach will enable faster development, improved cost competitiveness, and greater responsiveness to market needs, supporting sustainable business growth.

### ■ Overview of Funding

- Amount Raised: JPY 2.4 billion (third-party allotment)
- Total Funding to Date (including this round): JPY 4.58 billion  
(Equity financing: JPY 4.04 billion / Debt financing: JPY 0.53 billion)

### Investors:

-Mitsubishi HC Capital Inc. (Tokyo, Japan)  
-Spiral Innovation Partners, Inc. (Tokyo, Japan) through its managed funds: Japan Post Bank Spiral Regional Innovation Fund, Value Chain Innovation Fund, and KRAFTIA Innovation Fund  
-Mizuho Capital Co., Ltd. (Tokyo, Japan)  
-The Kiyo Capital Management Co.,Ltd. (Wakayama, Japan)  
-Valueup Partners Inc. (Tokyo, Japan)  
-Hulic Startup Co., Ltd. (Tokyo, Japan)  
-NVenture Capital Co., Ltd. (a wholly owned subsidiary of NEC Capital Solutions Limited;  
Headquarters: Tokyo, Japan)

## ■ Comments from Investors

**Kazuhiko Takeuchi**

**Managing Executive Officer, Mitsubishi HC Capital Inc.**



We are delighted to partner together to shape the future of the space industry by combining Space BD's outstanding business development capabilities and strong network rooted in real market demand with our own functions and customer base.

We firmly believe Space BD can realize its ambitious vision of making space a proud industry for Japan. Inspired by this investment built on strong relationships and shared commitment, we look forward to moving forward together.

**Hiroshi Oka and Kazuhiro Kamata**

**General Partners, Spiral Innovation Partners, Inc.**



Hiroshi Oka



Kazuhiro Kamata

As the space industry continues to expand in diverse forms, business development capabilities are becoming increasingly critical. Since its founding, Space BD has sincerely engaged with stakeholders both in Japan and overseas, steadily strengthening its indispensable position within the space industry. We are committed to supporting Space BD from multiple perspectives as it leads the future of the space industry.

**Kunio Handa**

**President, Mizuho Capital Co., Ltd.**



Following our investments in 2019 and 2021, we are pleased to invest once again. Under the leadership of CEO Nagasaki and COO Ito, Space BD has grown into a global space business operator. We are confident that the company will continue to contribute significantly to key projects across the space industry, including satellites, launch vehicles, post-ISS infrastructure, and deep space exploration. Mizuho Capital, together with the Mizuho Financial Group, will fully support Space BD's continued growth.

**Ryuji Nishikawa**

**President, The Kiyo Capital Management Co., Ltd.**



As the global space business expands, capabilities that support the entire space value chain are essential. With its high level of expertise and technical knowledge, Space BD connects technology and business as a space business operator, creating new value not only for the space industry but also for regional industries and education. Leveraging the Kiyo Bank Group's network, we will fully support Space BD's challenges ahead.

**Rikizo Kurosaki**  
**Representative Partner, Valueup Partners Inc.**



My relationship with Space BD and CEO Nagasaki dates back to 2019. Over the past several years, under the concept of “Enabling Space as a Proud and Accessible Industry,” Space BD has steadily strengthened its business development and engineering capabilities, establishing itself as a unique leader in Japan’s space industry. We strongly support the company’s efforts to lower barriers to space utilization while maintaining profitability and further developing its distinctive vision.

**Takashi Uesugi**  
**Representative Director, Hulic Startup Co., Ltd.**



We decided to invest in Space BD based on our strong confidence in the company’s outstanding business development capabilities and the execution strength of its management team. In the space domain, which Hulic is actively focusing on, we expect Space BD to play a leading role in driving industrialization and to grow into a globally competitive company originating from Japan. We are fully committed to supporting Space BD in this challenge.

**Kazuo Kunieda**  
**CEO Managing Partner, NVenture Capital Co., Ltd.**



We decided to invest in Space BD in recognition of the company’s ability to build space businesses that thoroughly minimize risk, as well as the fact that its competitiveness is grounded in advanced manufacturing and engineering capabilities. We are also attracted to Space BD’s business position, which enables the company to grow alongside domestic space startups. Going forward, we will continue to support Space BD’s business growth and contribute to the advancement of the space business ecosystem through our collaboration with the company.

■ **Comment from Masatoshi Nagasaki, Co-Founder & CEO, Space BD**



The industrialization of space demands more than technological capability alone—strong business development is equally essential. Space BD was founded on this principle, reflected in our very name. Building on our technical foundation, we have refined our business development expertise and established a solid track record through our satellite launch and transportation services, as well as the fabless development and commercialization of space equipment. We will continue to drive this engine of growth, creating a sustainable future where space industry development and corporate value enhance one another. We are deeply grateful to all our investors who have placed their trust in our vision and business model, and chosen to support us on this journey.

## ■ About Space BD

Space BD is a one-stop service provider committed to advancing the commercial utilization of space. Its services span a wide range—from launching small satellites via commercial rockets and the International Space Station, to supporting pharmaceutical research through protein crystallization in microgravity.

With end-to-end capabilities, Space BD provides comprehensive support including business planning, market research, and hands-on technical operations. As of October 2025, the company has supported over 100 satellite projects and more than 600 space experiment missions.

URL: <https://space-bd.com/en/>

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