

NanoRacks, LLC Announces Completion of Seed Round of Financing

NanoRacks LLC, the privately-held leading commercial provider of goods and services for low-earth orbit and beyond, announces the completion of its first external round of equity capital welcoming ten new angel and venture investors from both the U.S. and Europe.

Since its formation in 2009, NanoRacks has developed, launched and now operates a commercial space research facility as part of the U.S. National Lab onboard the International Space Station. The company provides a historically low-cost, commercial path to both the ISS and beyond and today enjoys a backlog of over 50 commercial payloads representing both domestic and international organizations and companies.

Managing Director Jeffrey Manber commented that “these funds will be used to facilitate even further the use of our hardware onboard the International Space Station's U.S. National Lab and allow us to grow to the next level as an organization. We appreciate that these funds come from both sophisticated space investors and those who consider low-earth orbit a stable marketplace with the operational status of the International Space Station.” Added Manber, “NanoRacks believes that we have entered a new chapter in space utilization in part thanks to the commitment by NASA and its supporters to allow commercial services in low-earth orbit.”

NanoRacks has been awarded a NASA contract to develop a Plate Reader for on-orbit analysis; the facility will be owned and marketed by the Company, it also enjoys a Phase 1 SBIR to design a sophisticated, more powerful research platform for use onboard the U.S. National Lab on ISS and has numerous contracts with research organizations, educational organizations from high school to university, and government organizations. Its main production facility is located in Houston, Texas.

Near Earth LLC, a New York based investment bank acted as the private placement agent. Hoyt Davidson of Near Earth commented: “I want to congratulate the team at NanoRacks, LLC for the successful close of their private capital raise. We are very proud to have been a part of this important financing for what we believe is one of commercial space industry’s most promising new companies. This success was achieved in large part due to several key factors, including NanoRacks’: (i) government friendly, yet commercial focus and its success in penetrating both NASA and non-government markets; (ii) contractual backlog and customer prospects building momentum throughout the placement process; (iii) ability to sell more than just the vision to investors, but also the business model and the market opportunity; and (iv) willingness and determination up front to provide new investors with an attractive risk / reward opportunity.

For more information visit NanoRacks at www.nanoracks.com and follow future developments at @nanoracks.