

## **NanoRacks, LLC Announces Formation of XO Markets Holding And Completion of Series A Financing**

XO Markets Holdings Inc., the parent company of NanoRacks LLC and the leading commercial provider of open-source goods and services for low-earth orbit and beyond, announces the completion of a \$2.6 million Series A financing. The round was led by E-Merge, a Brussels, Belgium-based venture capital fund and included investors from California, Texas, Connecticut, Louisiana, Nebraska, New York, and DC as well as from Canada.

“We are very confident that NanoRacks is opening the door to a new era of utilization of both the International Space Station and space in general. Whether for their unique ability to deploy small satellites from the space station or for their lowering of operational costs for all users, it is no wonder that everyone from Virgin Galactic to NASA, from Planetary Resources to NanoSatisfi is using NanoRacks’ expertise,” said Laurent Drion, co-founder of E-Merge.

“Everyone at NanoRacks’ is delighted to have Laurent and all the partners at E-Merge as part of the team,” said Jeffrey Manber, Chief Executive Officer of NanoRacks. “We are opening the door to a new multi-billion dollar market, and this round gives us greater resources to move forward on several promising new programs.”

Gross proceeds from the financing are intended to be used primarily to support construction of NanoRacks’ new external International Space Station (ISS) platform slated to begin offering sensor and electronics testing and hardware and satellite qualification services to customers in late 2014. The external rack is being built by EADS Astrium.

Near Earth, LLC, a Connecticut based investment bank acted as the private placement agent. “There are few companies working space utilization which have the economic promise of NanoRacks,” believes Hoyt Davidson, managing partner for the firm.

“NanoRacks was also introduced to AngelList and were able to tap their vast network for new investors,” explained Manber. “AngelList ([www.angel.co](http://www.angel.co)) is a cost efficient platform for meeting the most exciting investors world-wide.”

The Series A also saw the formation of a holding company for NanoRacks, LLC. “XO Markets Holding.”

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E-Merge: Founded in November 1998 by entrepreneurs Laurent Drion and Gregory Hédo, E-Merge has invested, generally as lead investor, in more than 30 Technology Startups in four main industries: Telecom, E-Commerce Infrastructure, Online Payment Systems and Commercial Space. Patrice

Decafmeyer, who also has a long entrepreneurial background, joined E-Merge as full-time partner in 2012.

E-Merge distinguishes itself from other investors by the entrepreneurial profile of its founders and managers, for its rapid decision-making and for taking the risk of investing in very early stage companies. Thanks to their entrepreneurial background E-Merge's partners have an excellent understanding of the challenges facing innovative startups and their founders.

<http://www.emerge.be>

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