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Spire Opens a European HQ in Luxembourg, Raises Additional \$70M

LUXEMBOURG, Nov. 15, 2017 (GLOBE NEWSWIRE) -- Today, Spire Global announces that it is continuing its global expansion with a closing of its Series C and the opening of a new Luxembourg office. The office will serve as Spire's full-service European headquarters. The Luxembourg Future Fund (LFF) has committed today to becoming a shareholder in Spire, participating in Spire's \$70m Series C financing round closing later this month.

The new office and funding will increase Spire's access to global talent – a key to the company's success for scaling its global data analytics business. "As Spire reaches its next stage, scaling our talented teams becomes the key challenge," said Spire's CEO Peter Platzer. The company recently was able to recruit a veteran of the talent industry, Campbell Fitch, into their Glasgow, UK office as Spire's Global Head of Talent. "I had the good fortune in my 32-year career in HR to scale multiple organizations from 100+ to 1000+ people.", added Campbell, "Yet I never had the chance to do it for a space company! It's a tremendously exciting challenge to take on from my home base in Glasgow. We'll be casting a wide net across the world to bring the best people into Spire."

The company recently secured an accomplished CFO with experience in multiple public technology companies. Bryan LeBlanc, who formerly took Jive (NASDAQ: JIVE) public, now leads Spire's global finance team. In Bryan's own words, "Spire has a once-in-a-lifetime combination of next generation space technology and software analytics that can address a massive market opportunity in logistics, weather, and the IoT. I am tremendously excited to be joining Peter and team as we work on building an amazing company."

Luxembourg has a long history of space innovation, open borders, and highly talented workforce. It also has an unparalleled commitment to growth in the New Space industry and a vibrant ecosystem of new and old space companies, including SES and some start-ups with visionary ambitions for exploration and use of space resources. "We've been deeply impressed with the support, commitment, and expertise of Luxembourg when it comes to New Space. Their robust yet supportive regulatory environment for New Space companies, coupled with incredible open access to international talent and targeted investment vehicles, made Luxembourg an obvious choice for our expansion" said Platzer. "We'll be quickly building out our office here full of some of the world's best minds. Our talent team is looking forward to tapping into Luxembourg's population of incredibly talented people in business and engineering."

Étienne Schneider, Luxembourg's Deputy Prime Minister and Minister of the Economy added that, "the Grand Duchy has a long-celebrated reputation for creating innovative partnerships with private aerospace companies. In 1985, Luxembourg became one of the founding shareholders of SES, a landmark for satellite telecommunications and now a world leader in this sector. By formalizing our relationship with Spire, we continue our

Government's three-decade history of attracting ground-breaking companies in this sector."

Patrick Nickels, Chairman of the LFF Board, declared "the Luxembourg Future Fund is very pleased to participate in this new round of financing to support Spire's growth plans". John Holloway, member of the Board of the LFF, added that "by partnering with the initial US-based VC investor who has backed Spire since its launch, the LFF intends to actively support the establishment as well as the reinforcement of the company's local presence in Luxembourg."

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