

## Stellar secures €9.3M from private investors and public grants, for perfect internet on the move

*This marks a milestone for the startup towards bringing its AI-powered SaaS for intelligent network selection STEER® to automotive, fleets, and networks*

Bordeaux, October 8, 2024 - **Stellar Telecommunications SAS** ("Stellar"), the pioneering startup for perfect internet on the move, and world's first company to seamlessly connect cars and vehicles leveraging all satellite, wi-fi and cellular networks, has successfully completed its latest founding round. Stellar's funding, now amounting to €9.3 million, comes from a combination of strategic investors and major public grants.

This latest fundraising round is led by the Spanish industrial investor **Elewit**, Redeia's technology innovation platform, together with the Italian institutional investor **Primo Ventures** through its **Primo Space Fund**, the Italian holding company **Alchimia Investments**, and the continuous support from a **leading EU car manufacturer**. This marks a significant milestone in Stellar's mission towards bringing its AI-powered SaaS for intelligent network selection **STEER®** to its automotive, fleets, and networks customers.

In addition to private investments, Stellar has been awarded non-dilutive public instruments from the French **Region Nouvelle Aquitaine** and from the **European Regional Development Fund (ERDF)**, in recognition of its commitment to technological advancement and its concrete potential to contribute to the regional and European economy. These grants further accelerate the startup's research and development efforts.



Fig. 1: With STEER® Stellar brings perfect internet to vehicles and passengers, even in the most remote areas

"We are thrilled to have the support of such a prestigious group of investors", said Damien Garot, Co-founder and CEO of Stellar. "This funding, boosted by the trust of the Region Nouvelle-Aquitaine and the European Union through public grants, will allow us to expand our team of space engineers, machine

learning experts, automotive and telco veterans, and to accelerate product development, and to bring our new solutions to the market even faster. Our mission is to ensure that all new vehicles are natively powered by our innovations, so that we can all finally take high-speed internet access for granted."



Fig. 2: Stellar's three co-founders; from left to right: Damien Garot (CEO), Anela Boese (CCO), Hassan Aouisse (CTO)

"Our interest in Stellar's growth is driven by a central goal: joining forces to achieve universal connectivity. It is an honor to lead this investment round, and we do so with the confidence that Stellar is at the forefront of a technological revolution. Supporting their work represents both a privilege and a fundamental responsibility in our commitment to fostering advancements that transform the way the world connects", said Silvia Bruno, Director of Elewit.

"We believe Stellar is a crucial addition to our portfolio. The company exemplifies the transformative potential of space and satellite data, offering versatile applications across various Earth-based industries. Its software is yet another confirmation of how space technology can positively influence mainstream sectors, including mobility", said Matteo Cascinari, General Partner of Primo Space Fund.

"We believe that Stellar's cutting-edge technology is uniquely positioned to scale within an industry that demands innovative solutions to ensure secure and reliable connectivity, addressing a key challenge in the land-mobility sector. We are confident that Stellar's team vision and expertise will play a crucial role in shaping the future of the industry", said Marcello Tedeschi, Managing Director of Alchimia Investments

Stellar today already operates in 16 countries with offices in France (HQ), Luxembourg and Germany, has secured access to 420 cellular networks and 18 satellite networks, and has - to date - collected over 180 million training data inputs for its AI-based solutions. The company is focused on reaching ambitious commercial goals, with 3x YoY revenue growth planned for the next 3 years. Since its inception, the company has garnered attention for its unique ability to combine the perspectives of the automotive, telecommunications and space sectors, and is now becoming the natural one-stop-shop for any enterprise customer seeking for ubiquitous internet access across any wireless infrastructure.

#### **About the Key Investors (in alphabetical order):**

- **Alchimia Investments:** Alchimia is a private investment company primarily operating in the Venture Capital sector. With a main focus on international early-stage start-ups, Alchimia invests and co-invests in high growth potential opportunities across multiple sectors offering capital, as well as dedicated strategic and operational resources. For further information: [info@alchimiainvestments.com](mailto:info@alchimiainvestments.com)

- **Elewit:** Redeia's technology platform was founded in 2019 to address new challenges in the electricity and telecommunications sectors. Its mission is also to drive the energy transition and connectivity to create a sustainable future. For further information: [gabinetedeprensa@ree.es](mailto:gabinetedeprensa@ree.es)

- **Primo Ventures:** Primo Ventures SGR S.p.A. is the leading independent Italian platform for alternative investments focused on cutting-edge technology. The company now has €438 million committed over multiple funds specializing in the digital, healthcare, climate tech and space economy sectors. For further information: [irene.dri@primo.vc](mailto:irene.dri@primo.vc)

### **About Stellar:**

Founded in 2021, Stellar is a visionary company focused on solving the era-defining challenge of lack of ubiquitous high-speed internet, especially for on-the-move scenarios. With the support of some of the World's largest automotive companies, an experienced cross-disciplinary team, and a clear vision for the mobility applications of the future, the company is poised to solve the digital divide challenges with its groundbreaking solutions designed to bridge the gap between the automotive, telecommunications, and space sectors.

For more information, please visit [www.stellar.tc](http://www.stellar.tc) or contact [press@stellar.tc](mailto:press@stellar.tc)

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