



THE EUROPEAN GATEWAY TO SPACE

Bank of America STAARS Conference

March 23, 2021

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avio.com



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Avio: the European pure player in Space launchers



European heavy launcher (10.5 tons in GTO)

Avio: Strap-on boosters



330 € Mln

Mkt Cap

1,000

Employees

65%

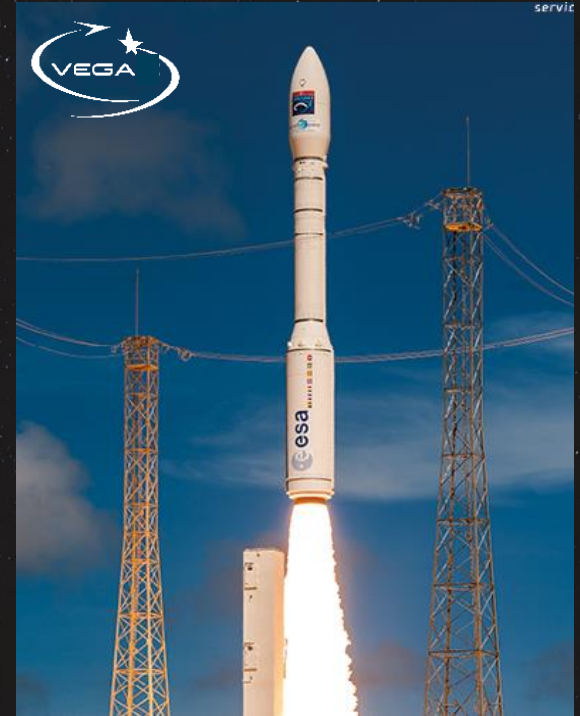
Free Float

4%

Mgmt Share



NEW 2022



European light launcher (1.5 tons in LEO)

Avio: System integrator

Avio: a public company managed by a team of investors

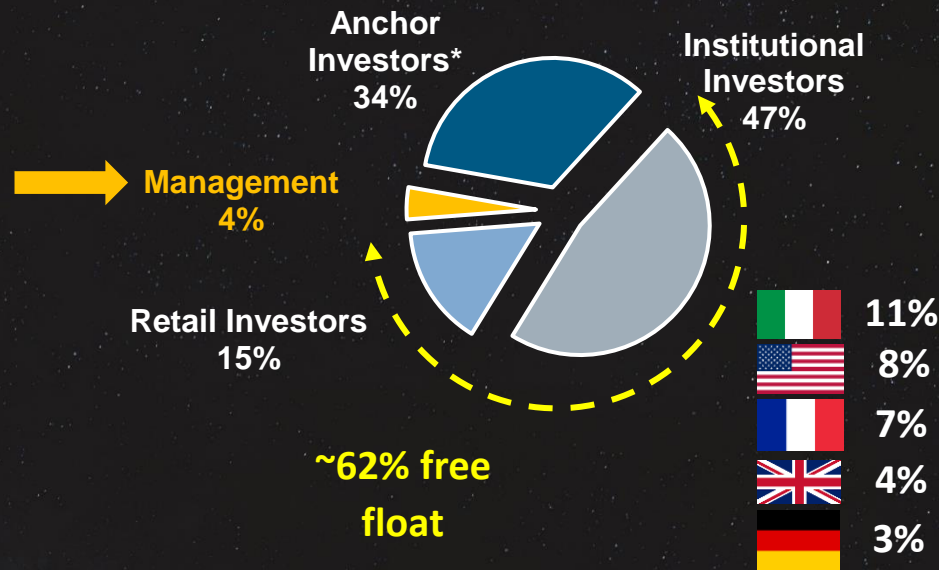


Milan Stock Exchange

Ticker: AVIO.MI – ISIN: IT0005119810

70 Avio managers

Avio shareholders' breakdown



50 years of track record in Space launch



Ariane 1-3

Ariane 4

Ariane 5

Vega

Vega C Ariane 6

Vega Light*

Space Rider

Vega E



1968

1990

2003

2012

2022

2025

Separation motors

9.5 ton boosters

230 ton boosters

Launch system

Launch system

140 ton boosters

Launch system

Prop. Module

Launch System


Industrial operations in Europe and French Guyana



Main stage integration




Propellant casting

 Colleferro, Rome
(GMT +1) N41.727 E13.0030

- SRM design, production
- Mission analysis
- Flight Software
- Stage integration
- Testing



SRM Manufacturing

 French Guiana
(GMT -3) N4.003 E52.999

Avio runs three facilities at the European Spaceport :

- SRM casting and integration
- Vega launcher operation

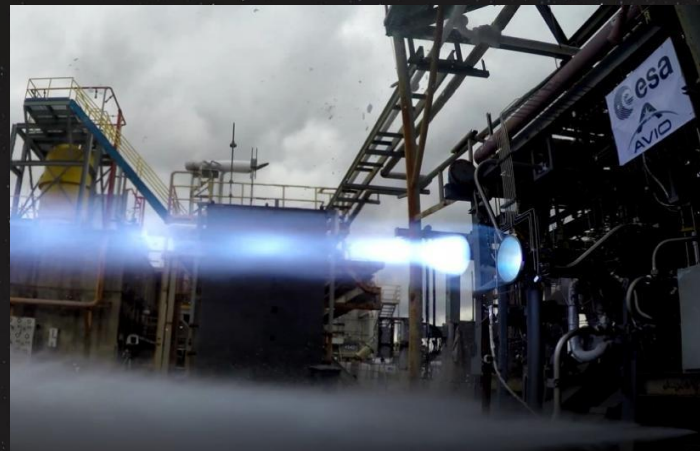
 Paris
(GMT +2) N48.856 E2.351

Large SRM design/integration



Upper stage integration

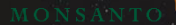
Testing and launch operations in Europe and French Guyana



The launch segment : the gateway to the Space economy



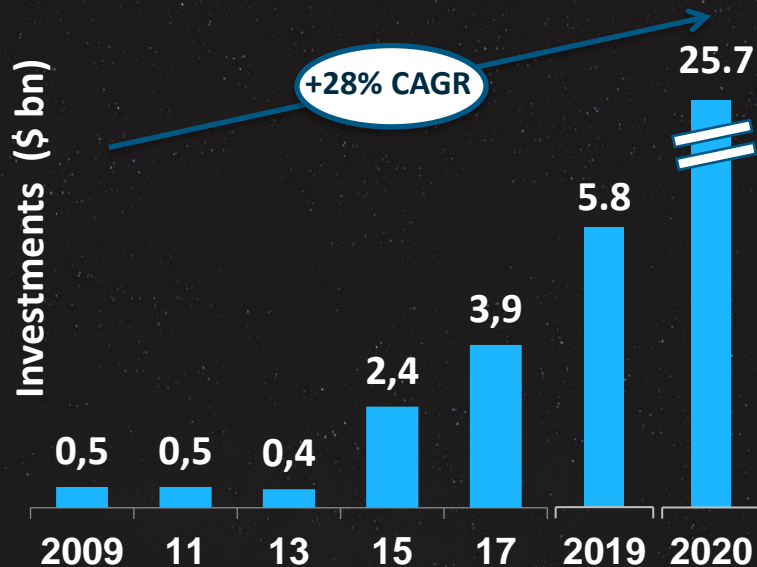
Global space value chain (2019)



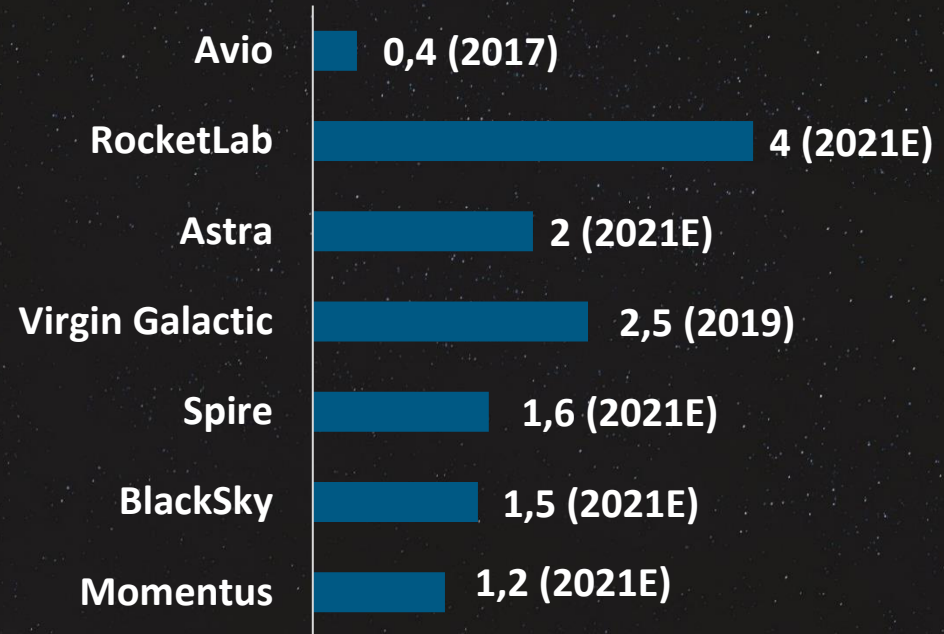
Space is now attracting growing equity investments



Equity investments in Space Ventures⁽¹⁾



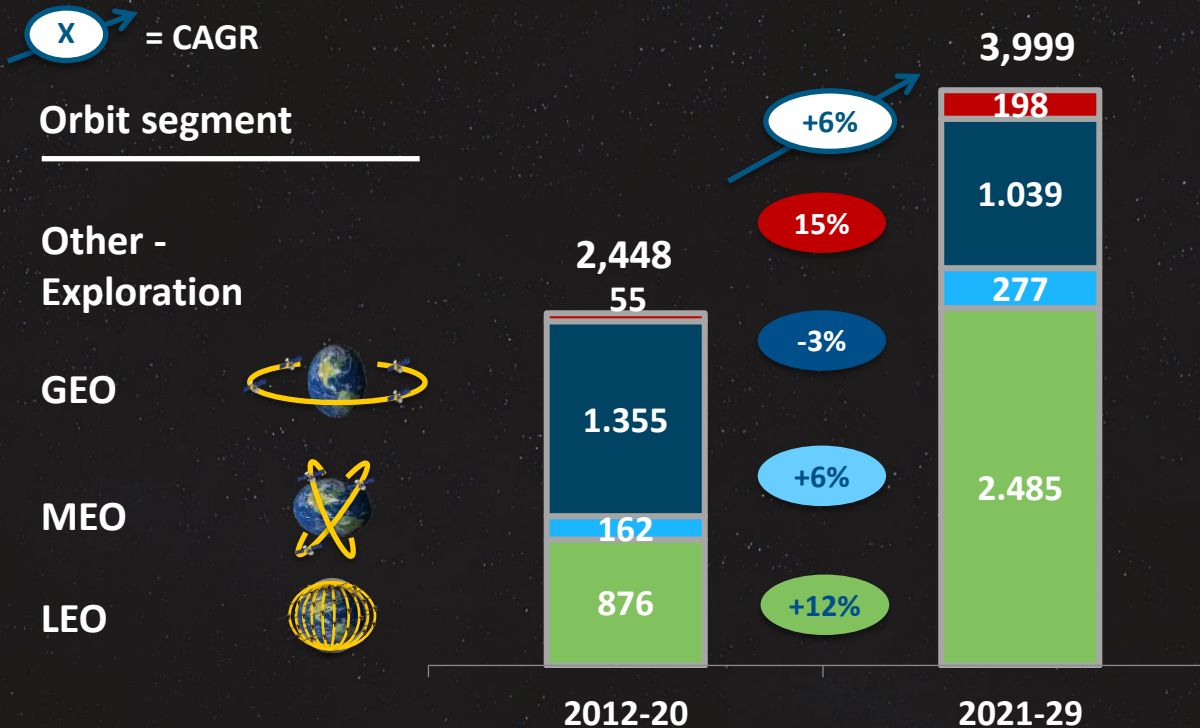
Space Ventures IPO - Equity value (\$ Bn)



Space launch demand growing fast in the LEO segment



World total mass at launch (tons)



Typical applications

- Space Exploration
- Traditional Telecommunications
- Navigation
- Broadband connectivity
- Defence Intelligence
- Climate monitoring
- Mobility tracking
- Search and Rescue

Growing order backlog for Ariane and Vega



Ariane Backlog: >20 flights



Backlog

- Ariane 5: 8 launches
- Ariane 6: >12 launches until 2025-26:
 - 9 EU govt
 - 5 commercial/Export

Vega Backlog: 8 (+10) flights

- 8 Vega/Vega C launches:
 - 4 EU govt
 - 4 Commercial/Export
 - Production of a Batch of 10 launchers for 2023-2026 kicked-off

- ~40 Galileo by 2030 (750kg/each)

Expected

- ~10 Copernicus by 2030 (2000kg/each)



New EU constellation concept:

- EU LEO-based broadband
- Secure and h-speed connection
- Launch expected in 2025-30

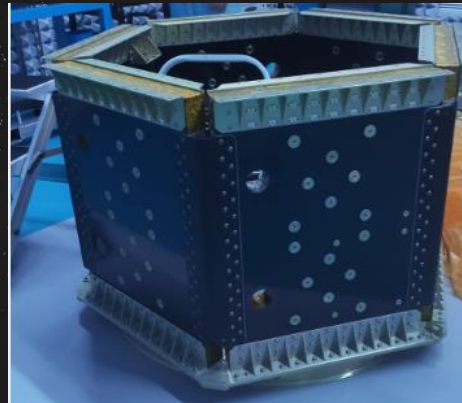


SmallSat demand now being captured via Vega SSMS



New Vega rideshare service (SSMS)

- 50+ satellites from 20+ customers
- Sat mass 1<->150 kg
- Two different orbital planes (1st time)
- Rideshare modular concept
- Next smallsat mission April 2021

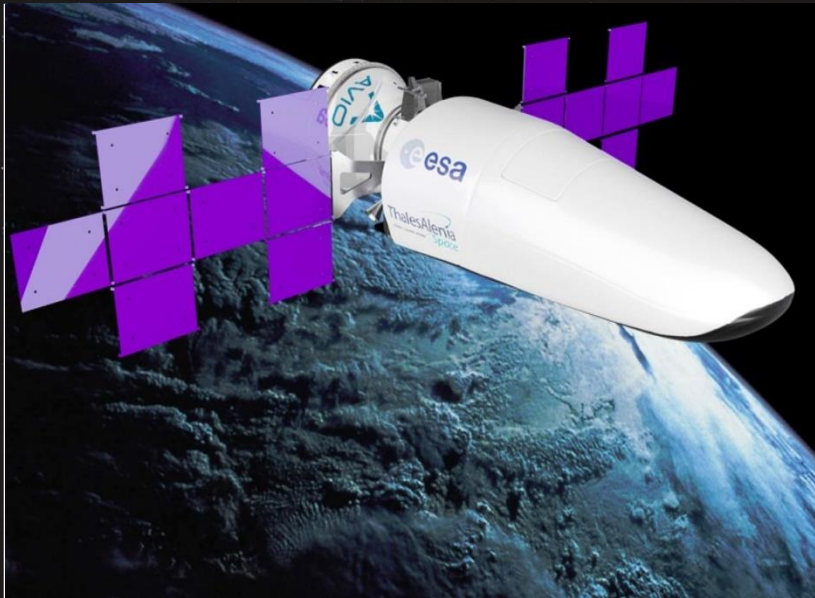


Vega C

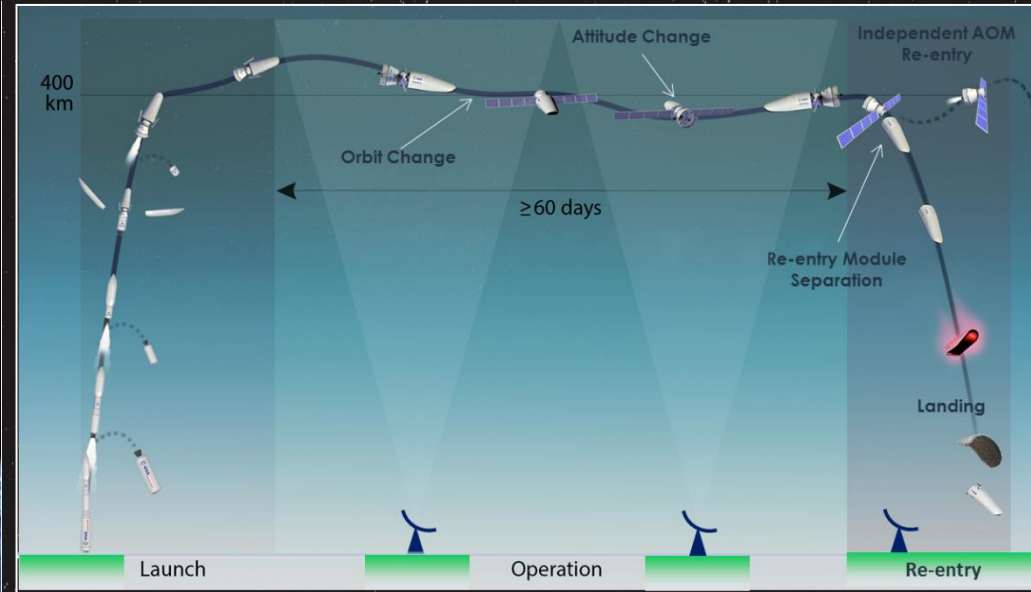
Space Rider: expanding Vega capabilities to in-orbit operations and re-entry



Space Rider Configuration



Typical Mission Profile



- Launched on Vega-C and powered by Vega C upper stage
- Reusable orbital space laboratory for Earth Observation, Science, Robotics (800 kg payload)
- Re-enters atmosphere and lands on an airstrip

European Launchers – product range evolution roadmap



Capacity
Reference Orbit

10,5 t
GTO

1,5 t
LEO

6 t
GTO

11 t
GTO

2,3 t
LEO

0,3 t
LEO

0,8 t
LEO

2,8 t
LEO

12 t
GTO



SSMS
Payload
Adapter

Launch &
Re-entry

P120

P120

P120

TODAY

2022

2023

2025

Ariane 5

Vega

Ariane 62

Ariane 64

Vega C

Vega
Light*

Space
Rider

Vega E

A6 Evo

Established legacy and
track record

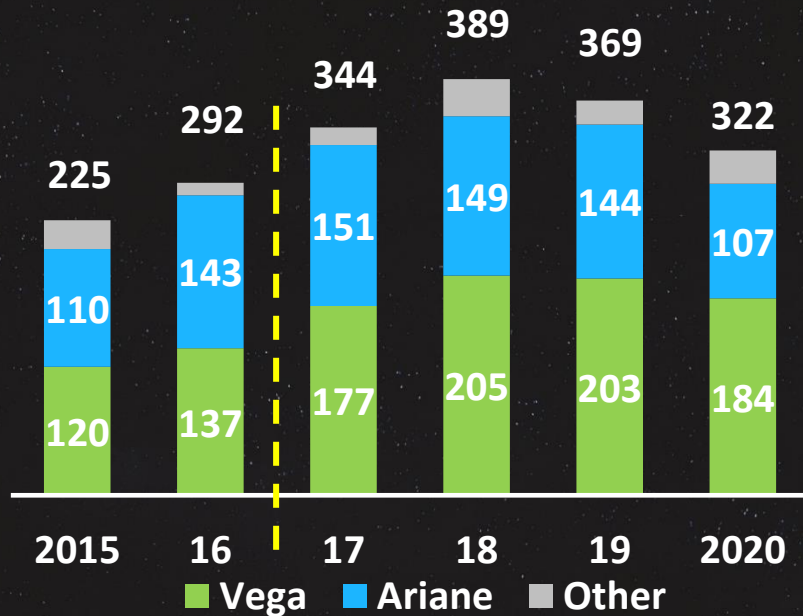
Commonalities and cost
reduction

Broader offering and
further cost reduction

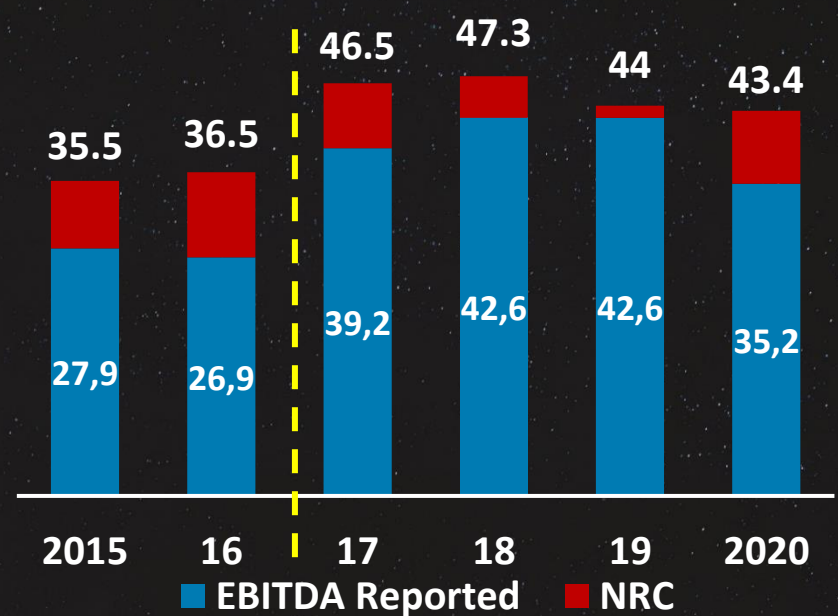
Revenues and EBITDA



Revenues (€ M)



EBITDA Reported and Adjusted (€ M)

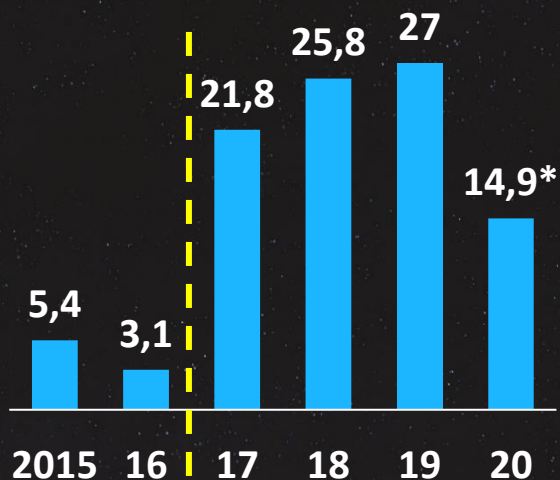


! = IPO

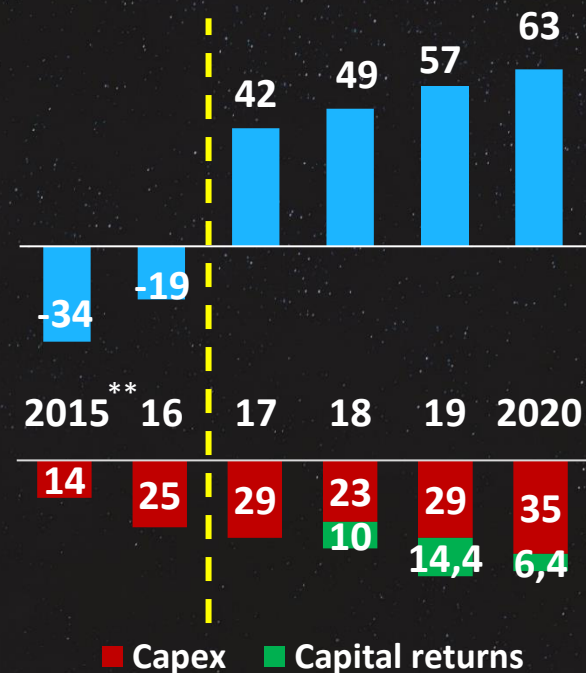
Earnings and Cash



Net Income (€ - M)



Net Cash Position (€ - M)



! = IPO



THANK YOU

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