



## Flat invests 22 MSEK in SpaceX

Flat Capital AB (publ) (“Flat”) invests approximately 22 MSEK in SpaceX, or Space Exploration Technologies Corp, which designs, manufactures and launches some of the world's most advanced rockets and spacecraft. SpaceX was founded in 2002 by CEO Elon Musk to revolutionize space transportation with the vision of enabling humans to live on other planets. Flat's investment is made through a Special Purpose Vehicle (“SPV”) and involves market-based management costs. The investment of 22 MSEK is made through two sub-investments of which approximately 18 MSEK has been completed.

SpaceX, since its founding by CEO Elon Musk, has been dedicated to revolutionizing and leading the space industry with a strong focus on innovation and cost efficiency. As of August 2024, SpaceX has launched 376 rockets, of which 341 have landed successfully and 310 have been successfully reused. SpaceX also offers internet services through satellites via its Starlink brand.

Flat's investment in SpaceX is conducted through a so-called SPV, a structure that involves certain administrative costs and a profit sharing mechanism upon realization of any profits. The costs of the SPV structure are considered to be in line with market practice and will not substantially affect Flat's total costs. Annual running costs are estimated to be less than 0.06% of the net asset value at the time of investment.

### **Hanna Andreen, CEO:**

“SpaceX has long been a dream investment for us - a hardworking and innovative team that challenges the laws of the universe every day, with a technology that has revolutionized the space industry and a market that is not only global, but literally INFINITE!”

### **For further information, please contact:**

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### **About Flat Capital:**

Flat Capital is an investment company that focuses on growth stage companies with prominent entrepreneurs in leading positions and primarily makes investments through its network of world-class investors and entrepreneurs. The company was founded in 2013 by entrepreneurs Nina and Sebastian Siemiatkowski (founders and CEOs of Milkywire and Klarna, respectively) and is led by CEO Hanna Andreen together with an experienced board of directors. Examples of portfolio companies include Klarna, OpenAI, Instabee, Figma och DeepL. The company aims to provide long-term capital and is essentially a passive minority shareholder, while Flat Capital's experience and network are available to the extent the entrepreneur wishes. The aim is to facilitate successful company building and enable exposure to otherwise hard-to-reach and promising companies.

More information is available at [www.flatcapital.com](http://www.flatcapital.com)

**PRESS RELEASE**  
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Note: This is a non-official translation of the Swedish original text. The text has been translated using DeepL. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

**Attachments**

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