

What does it take to raise Series B funding? Learn from Gilmour Space

Efficient data collaboration leads to getting deals done

Due diligence plays a big part in the decision-making process for raising capital. For most startups, the challenge lies in finding a secure and efficient way to accomplish due diligence with potential investors. An adequate view of a company's business will empower investors to find the right valuation or investment strategy.

Giving startups a confidence boost

Such ease-of-use gives startups a boost of confidence during the deal-making process. This is the case with Australia-based **Gilmour Space Technologies**, an innovative small rocket launch provider based in Queensland and Singapore.

According to **Michelle Gilmour, Co-Founder and Director of Communications** at Gilmour Space, the company needed to showcase to potential investors the richness of its research and data. "A lot of our success came from demonstrating our capability, which won people over from overseas and back home – including two ex-NASA executives to our advisory board."

GILMOUR SPACE

Headquarters

Queensland, Australia

Website gspacetech.com

Industry Aerospace

Total funding A\$27mn



In 2017, the company raised its Series A funding round amounting to A\$5 million (US\$3.546 million). It is now working on enhancing its capabilities to launch small satellites into Low Earth Orbits (LEO). “Gilmour Space has aspirations to go beyond LEO, and we’re also developing propulsion systems for deep space exploration,” Gilmour adds.

In raising Series B (A\$19 million or US\$13.7 million), Gilmour Space kept its focus on R&D for its space tech business, while providing potential investors the adequate capability to conduct due diligence.

Through Datasite, Gilmour Space and its investors could utilise visuals, analytics, activity-tracking, and discovery in an easy-to-use web interface. “One of our main considerations is security, and we saw a lot of benefit in engaging Datasite as professionals who are experts in this field,” says Gilmour.

In previous partnerships, Gilmour Space had been mostly using separate communication and file-sharing platforms, which ended up in being laborious.

“We needed to share data with everyone involved in a safe, secure, and easy-to-use platform,” notes Belinda Simpson, who is responsible for managing due diligence for investor funding at Gilmour Space. “Datasite is straightforward and intuitive. Our investors liked the fact that we focused on security and data protection – and that resulted in a good impression.”



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Michelle Gilmour
Co-Founder and Director of Communications,
Gilmour Space



The takeaway

The space tech area has a bright future in Southeast Asia and beyond. Companies like Gilmour Space will help open up a new frontier and market in space.

Having timely access to capital can be an enabler for success. Efficient due diligence results in effective dealmaking, which helps maximise a startup's potential for growth.

ABOUT GILMOUR SPACE

Gilmour Space Technologies is a venture capital-backed rocket company based in Queensland, Australia that is making significant progress in its goal to launch the next-generation small satellites into Low Earth Orbits. First orbital launch in 2021.

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