



## **RECORD BUDGET FOR ITALY AT ESA MINISTERIAL COUNCIL MORE THAN €700M OF NEW CONTRACTS EXPECTED STARTING FROM 2023**

---

**Rome, 28 November 2022** – The Ministerial Council of ESA Member States took place in Paris on Tuesday 22 and Wednesday 23 November, allocating budgets for space research and development programs for the three-year period 2023-2025.

Overall, the European space budget rose 17 percent over the previous three-year period to €16.9 bn, the largest in ESA's history.

Italy has further strengthened its leading role in the sector, with a budget of € 3.1 Bn (+35% compared to the outcome of the 2019 Ministerial Council), accounting for 18% of the total funds subscribed by ESA member states (vs 16% at the 2019 Ministerial Council).

Programs dedicated to access to Space, such as Vega, Ariane, and Space Rider, in which Avio plays a leading role, have been fully confirmed and received a total budget allocation at European level of € 2.8 Bn, in line with the previous three-year period, confirming the strategic relevance of the European capacity for autonomous access to Space.

In particular, the programs in which Avio is prime contractor or co-prime contractor, such as Vega C, Vega Evolution, and Space Rider have been significantly expanded in outlook. In particular, the following has been approved:

- the completion of the development of Vega E, successor to the Vega C launcher, which will use the M10 methane upper stage (successfully tested by Avio at the SPTF test center in Sardinia recently)
- A program to strengthen Vega C, aimed at increasing the frequency of annual launches, improving technology and reducing dependence on critical suppliers
- The completion of the Space Rider program.
- A new Italy-led program to build a re-usable upper stage
- The planned modification of the P120 solid rocket motor to increase its performance for the benefit of both the Ariane 6 and Vega C/E launchers

Other programs include the completion of Ariane 6 development activities with Maiden Flight confirmed in 2023.

Based on what the ESA Member States have agreed, Avio expects to be awarded contracts for research, development and support for operational conditions for more than € 700 Mln starting in 2023, up sharply from the nearly € 500 Mln allocated in the 2019 ESA Ministerial Council in Seville.

With reference to the first commercial flight of Vega C VV22, Avio confirms that all verification and fine-tuning activities of the launcher are ongoing. In the meantime, an Ariane 5 flight is

scheduled for December 13, and therefore, as announced by Arianespace, the new launch date for Vega C is set for December 20, 2022.

Avio will outline in a conference call with the investors scheduled for Friday, December 2, 2022 at 11 AM, the implications of the ESA Ministerial Conference on its future activities. The connection details will be published in a separate Press Release.

*"Thanks to this Ministerial Council, Italy acquires an even more prominent role in Space, with the Government funding the sector with a significantly higher figure than the previous one, giving a very important strategic signal"*- commented Giulio Ranzo, CEO of Avio.

*"We have an extraordinary opportunity in front of us; we will work immediately to extend the breadth of its product range and develop increasingly modern and competitive ones such as the Vega E launcher, the Space Rider spacecraft and also an innovative reusable upper stage,"*Ranzo concluded.

\* \* \*

### **Avio S.p.A.**

**Avio** is a leading international group engaged in the construction and development of space launchers and solid and liquid propulsion systems for space travel. The experience and know-how built up over more than 50 years puts Avio at the cutting-edge of the space launcher sector, solid, liquid and cryogenic propulsion and tactical propulsion. Avio operates in Italy, France and French Guyana with 5 facilities, employing approx. 1,200 highly-qualified personnel, of which approx. 30% involved in research and development. Avio is a prime contractor for the Vega programme and a sub-contractor for the Ariane programme, both financed by the European Space Agency ("ESA"), placing Italy among the limited number of countries capable of producing a complete spacecraft.

### **For further information**

#### **Investor Relations Contacts**

[alessandro.agosti@avio.com](mailto:alessandro.agosti@avio.com)

[matteo.picconeri@avio.com](mailto:matteo.picconeri@avio.com)

#### **Media Contacts - Communications Department**

[francesco.delorenzo@avio.com](mailto:francesco.delorenzo@avio.com)

[giuseppe.coccon@service.avio.com](mailto:giuseppe.coccon@service.avio.com)