Argotec, the Turin-based microsatellite company accelerates: seeking 75 million to grow further

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Argotec, a Turin-based aerospace engineering company founded in 2008 by David Avino, is today one of the most recognizable names in the European space economy landscape. Specializing in the production of **microsatellites** and the development of solutions for astronaut comfort in orbit, the company has just closed a record year and is decisively looking to the future.

2024 ended with a turnover of **35.4 million euros**, an increase of over 50% compared to 2023, and an EBITDA of 2.1 million, despite investments of 11 million allocated to research, personnel enhancement, and production strengthening. A model that favors organic growth and industrial autonomy: all production, in fact, is managed in **all-in-house** mode, a choice that ensures control and speed.

Today Argotec faces a new challenge: raising **75 million euros by the end of the year** from investors willing to support and accelerate the company's growth. It is the first significant opening to external capital for a company that has so far reinvested all profits internally.

IRIDE, a European record

The name Argotec is linked to one of Europe's most ambitious space programs: **IRIDE**, the Italian Earth observation constellation desired by the Government, coordinated by ESA and supported by ASI.

In 2025, the company achieved an absolute record: the **simultaneous launch of seven satellites** belonging to the HEO constellation, launched from SpaceX's California base. These were added to Pathfinder, operational for six months, forming the first core of the network intended to provide high-resolution multispectral data for environmental monitoring, civil protection, and security.

A “100% made in Italy” infrastructure that fits into the framework of the **PNRR** and that, in Avino's words, «represents a milestone for Italy and a pride for Europe». The next step will be the completion of the second and third batches planned by 2026.

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Italy a protagonist in the space economy

The international space sector is dominated by giants like the United States, France, and Germany. However, thanks to programs like IRIDE, Italy is carving out a leading role. Argotec,

with about **250 employees between Italy and the United States**, is an integral part of this technological leadership.

The Turin-based company already produces one microsatellite a week and works on civil and dual-use projects, forging alliances both in Europe and the United States. «Operating today – emphasizes Avino – means combining innovation, geopolitical attention, and industrial resilience. International tensions have forced us to strengthen customs control and activate tools like temporary export, but this has made us stronger and more reactive».

SpacePark, the factory of the future

Another piece of the growth plan is the **SpacePark**, the new headquarters inaugurated in October 2024 on the outskirts of Turin. Designed by architect Niemeyer, the 17,000 sqm complex houses one of the largest Clean Rooms in Europe, an advanced **Mission Control Center**, and highly automated facilities for the mass production of microsatellites.

It is not just a production center: the SpacePark was conceived as an open place, with green areas and collaborative spaces. A symbol of the company philosophy that puts people at the center: the average age of employees is 33 years, and many have returned to Italy after experiences abroad. In the next three years, Argotec aims to **double its workforce**, bringing it to about 500 people.

International expansion and new finance

Alongside Italy, Argotec has opened a **production site in Florida**, representing the first step to establish itself in the American market. There, the company intends to secure new contracts and strengthen its industrial capacity.

To support this growth, opening up to external capital is inevitable. The goal is to raise 75 million from a fund that shares the industrial vision and accompanies international expansion. A choice that paves the way for future scenarios such as entering the **Stock Exchange**, although Avino, for now, does not consider it an immediate goal.

«We have always made profits and reinvested them – emphasizes the CEO – but today a scale leap is needed. For this, we are looking for investors capable of accelerating our path».

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Innovation and R&D at the center

Argotec's strategy is based on **research and development**: in the next three years, it plans to invest about 80 million in R&D, infrastructure, and next-generation technologies.

The objectives include:

- expanding production capacity,
- bringing in-house production of subsystems to 80%,
- developing modular and customizable platforms,
- enhancing intra-satellite communications to make constellations more **autonomous, smart, and interconnected**.

Attention is also focused on human capital: «We are convinced – reiterates Avino – that innovation is born first and foremost from people and their know-how».

A company with strong roots

Argotec's journey also reflects the biography of its founder. David Avino, former **captain of the Folgore** and with experiences in Alenia, ESA, and the German group Rhea, has been able to transfer a combination of discipline, international vision, and innovation capability into company leadership.

From the first satellite launched more than ten years ago to the IRIDE constellation, Argotec has demonstrated its ability to compete with industry giants, combining **engineering excellence, organizational resilience, and entrepreneurial spirit**.

Today, with the new 75 million round and a global expansion plan, the Turin-based company is ready to play a leading role in the European and global space economy.

News link: https://bebeez.it/ma-e-corporate-finance/la-torinese-argotec-specialista-in-microsatelliti/