

## Italian satellite launcher Avio in place for next space race

April 10 2017, by Colleen Barry

---



Avio CEO Giulio Ranzo smiles as he rings the bell during the official ceremony for satellite rocket launcher Avio listing on the Milan stock exchange, in Milan, Italy, Monday, April 10, 2017. Italian space launcher company Avio SpA has become the first in its category to go public, seeking to boost its growth ambitions. (AP Photo/Antonio Calanni)

Italian satellite launcher company Avio's successful public offering on Monday will help fuel its ambitions to be a leader in the next space race, the company's CEO said in an interview.

Avio, one of the largest satellite launchers in Europe and the first in its category to go public, saw its share price close at 13.40 euros, a gain of 6.6 percent on its initial pricing, after touching a high of 13.95 euros.

Avio makes engines for rockets such as the Ariane 5, which reach geocentric orbit at 35,786 kilometers (22,236 miles), or the Vega, a joint venture with the Italian Space Agency to put small satellites into low Earth orbit.

CEO Giulio Ranzo said the public offering was driven by "unprecedented change, a very rapid shift toward commercial demand" that will require Avio to be able to mobilize financial resources quickly.

The new space race is being driven by smaller countries getting satellites into space in a bid for independence, Ranzo said. They include countries such as Peru and Vietnam, beyond bigger nations like Brazil, South Korea and Japan.

"It is a question of independence, or if you like of non-dependence," Ranzo told the Associated Press. "Whether we like it or not, our economy, or our life on Earth will increasingly be relying on services that comes from space. It is a question if you want to be in the driver's seat, or sitting next to the driver's seat."



Avio CEO managers and workers pose in front of Milan's stock exchange during the official ceremony for satellite rocket launcher Avio listing at a Milan stock exchange event, in Milan, Italy, Monday, April 10, 2017. Italian space launcher company Avio SpA has become the first in its category to go public, seeking to boost its growth ambitions. (AP Photo/Antonio Calanni)

Ranzo said internet beamed from space should become widely available in just two or three years, a development that will allow rural and remote areas to have the same access to the internet as urban centers.

Satellite imaging also allows management of the evolution of crops, monitoring of movements of Islamic State fighters across the desert, or keeping an eye on how shipping containers are being managed in a far-away port.

"You can monitor the real volume of information instead of relying on third-party information," he said. "It provides objective information."

As part of the moves to help Avio grow, Italian defense contractor Leonardo, formerly known as Finmeccanica, has increased its stake in Avio from 14 percent to 28 percent. Avio, which has annual revenues of 280 million euros with a backlog of 900 million euros in orders, also merged with an acquisition vehicle, Space2, which is investing cash.



Avio CEO Giulio Ranzo smiles as he rings the bell during the official ceremony for satellite rocket launcher Avio listing on the Milan stock exchange, in Milan, Italy, Monday, April 10, 2017. Italian space launcher company Avio SpA has become the first in its category to go public, seeking to boost its growth ambitions. (AP Photo/Antonio Calanni)





Avio CEO Giulio Ranzo smiles during the official ceremony for satellite rocket launcher Avio listing at a Milan stock exchange event, in Milan, Italy, Monday, April 10, 2017. Italian space launcher company Avio SpA has become the first in its category to go public, seeking to boost its growth ambitions. (AP Photo/Antonio Calanni)

© 2017 The Associated Press. All rights reserved.

Citation: Italian satellite launcher Avio in place for next space race (2017, April 10) retrieved 24 June 2024 from <https://phys.org/news/2017-04-italian-space-launcher-company-avio.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.