

Orbex Appoints Tech Veteran Martin Coates as Interim CEO

Forres, UK, 26th May 2023 – Orbex has announced that technology veteran Martin Coates has been appointed as interim CEO at Orbex. Martin takes over from Kristian von Bengtson who held the CEO position on a temporary basis in addition to his role as Chief Development Officer (CDO).

Martin has been involved in Orbex from the very start and served on the Board of the company in its start-up phase between 2015 and 2018. He has over 30 years' experience leading various companies as a CEO or Chairman and has been notable for his ability to devise and execute strategic plans while building world-class teams. He is also a long-time Fellow of the Institution of Engineering and Technology (IET) and is passionate about promoting engineering in the UK.

Orbex Chairman Bart Markus said: "By bringing Martin on board, we're ensuring that Kristian can remain dedicated to his already demanding role. We are excited about having secured Martin's involvement, not in the least as he already knows and understands Orbex. Additionally, Martin is an experienced tech leader, and his long-standing management experience in technology companies will be a great help for the team to deliver a rocket."

Martin Coates said: "I already feel like I'm firmly entrenched in Orbex as I was there in the very early days as the concept became a reality. So, I was honoured when Bart and Kristian asked me to step in. We've got a critical few months ahead of us and a lot of hard work. I already know the quality of the team and I can't wait to get started."

Orbex is building Prime, a 19-metre long, two-stage rocket designed to transport small satellites weighing up to 180kg into Low Earth Orbit. Orbex Prime is powered by a renewable bio-fuel, Futuria Liquid Gas, which allows the rocket to reduce carbon emissions significantly compared to other similarly sized rockets being developed elsewhere around the world. A study by the University of Exeter showed that a single launch of the Orbex Prime rocket will produce 96 per cent lower carbon emissions than comparable space launch systems using fossil fuels.

Earlier this month, Orbex began construction of Sutherland Spaceport (formerly Space Hub Sutherland) on the North coast of Scotland. It is the first vertical launch spaceport to be built on the UK mainland and will become Orbex's 'home' spaceport, where the company will launch up to 12 rockets per year for the deployment of satellites into Earth's orbit.

About Orbex

Orbex is a UK-based spaceflight company with headquarters, production and testing facilities in Scotland, and design and testing facilities in Denmark. Orbex staff members have professional backgrounds with NASA, ESA and several commercial spaceflight organisations. The company is funded by the Scottish National Investment bank, two of the UK's largest venture capital funds, BGF and Octopus Ventures, two of Europe's largest venture capital funds, Heartcore Capital and the High-Tech Gründerfonds, as well as strategic investors Elecnor, parent company of Deimos Space, and Jacobs, the largest services supplier to NASA. The company has won more than a dozen R&D contracts from a wide variety of bodies, including the UK Space Agency (UKSA), the European Space Agency (ESA) and the European Commission Horizon 2020 programme.

<https://www.orbex.space/>

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