



EUROPEAN COMMISSION
DIRECTORATE-GENERAL FOR DEFENCE INDUSTRY AND SPACE

Defence Industry
Defence Industry and Market Policy

Brussels
DEFIS.A.1/EK/ml/ defis.a.1(2023)3205811

TO WHOM IT MAY CONCERN

Subject: Letter of support for the implementation of the "Study on access to equity for European defence SMEs and midcaps" (No FR 13535 Implementing FwC GROW 2021/OP/0001 Lot 2)

The European Commission, Directorate-General for Defence Industry and Space (DG DEFIS), has commissioned CSIL srl, with the support of SpaceTec Partners, to carry out a study that will provide an overview of the funding needs of European SMEs (including start-ups) and midcaps developing defence technologies. The study also aims at analysing the investment barriers and investments drivers within the financial market and obtaining a comparative overview of the ecosystem of private equity and venture capital funds (EU and non-EU) investing in the defence sector. The study will help quantifying the funding gap and analysing its consequences for European companies, but also ultimately for EU's security and strategic autonomy. These data will support the development of measures to support the access to finance for the defence sector within the EU.

During the process, CSIL will contact via a web-based survey and/or interview selected stakeholders, in particular SMEs and midcaps established in the EU and active in the defence supply chain, investors (in particular private equity funds, venture capital funds or banks), industry or investor's representatives, public authorities and other relevant stakeholders.

Through this letter I kindly invite you to assist the project team and their appointed experts, in any way possible, to share your knowledge and experience as well as facilitate contact with any stakeholders that may be relevant for their work.

Please do not hesitate to contact the Team Leader in CSIL for any further information about this initiative: Ms Laura DELPONTE, delponte@csilmilano.com, +4552226558. For additional information from the European Commission (DG DEFIS), please contact Ms Lisa ANTOINE, Email: Lisa.Antoine@ec.europa.eu, +3222993064.

I thank you in advance for the valuable time you dedicate to supporting our work.

Yours sincerely,

Anne FORT
Head of Unit
(e-signed)