PLN 500 million for Polish space technologies as Vinci Space Tech Fund is launched

2026-10-27

Polish space companies are set to receive PLN 500 million to support their development and global expansion. Bank Gospodarstwa Krajowego (BGK) has launched the Vinci Space Tech Fund, the first investment fund in Poland dedicated exclusively to companies developing space technologies. The initiative brings together key stakeholders, including ICEYE, the Polish Space Agency (POLSA), the Ministry of Development and Technology, and the Kraków Technology Park (KPT).

The Vinci Space Tech Fund will be the first fund in Poland focused solely on companies operating in the space technology sector and one of only a handful of such funds in Europe.

The fund will invest in growth-stage companies that have already validated their business models and are ready to enter the next phase of dynamic development. Individual companies will be able to secure investments ranging from PLN 10 million to PLN 100 million, while the total amount allocated by BGK to scale Polish space businesses will reach PLN 500 million.

“Technology today is not only about the economy and innovation, it is also about Poland’s security. In the space sector, we see solutions that enable faster responses to threats, better protection of critical infrastructure, stronger energy security, and more effective monitoring of our territory and its surroundings. Investing in the space sector is therefore an investment in both a modern economy and Poland’s competitiveness. The resources of the Vinci fund are an investment in Poland’s ability to build strong domestic companies and develop capabilities that will be of strategic importance to our economy and security,” said Andrzej Domański, Minister of Finance and Economy and the originator of the fund.

An investment in technological sovereignty

The founders of the Space Tech Fund emphasize that its objective is to strengthen Poland’s position in the European space sector and develop a domestic base of suppliers of technologies critical to national security and technological sovereignty.

“Supporting the development of Polish technologies is an important element of BGK’s strategy. A key initiative in this area is our participation in the Innovate Poland programme, into which we have invested PLN 2 billion. Today, we are taking another step by directing capital towards the space sector. We are allocating PLN 500 million to a new space fund that will help Polish companies develop technologies, commercialise innovation, and compete more effectively in international markets. As a development bank, we believe we should engage in projects that are important to the vital interests of the Polish economy. The development of the space industry is undoubtedly one of them and will contribute to building Poland’s technological sovereignty,” said Mirosław Czekaj, President of BGK.

Supporting global scaling

The Vinci Space Tech Fund is intended to offer companies not only growth capital but also access to the unique expertise of its strategic partners.

ICEYE, a global leader in satellite-based Earth observation systems, will contribute its experience in scaling an international space business and share its know-how with both investors and portfolio companies. This further strengthens the existing cooperation between ICEYE and Vinci, part of the BGK Group, whose private equity fund invested the equivalent of PLN 85 million in the global space technology leader through two financing rounds completed in 2025.

“We are joining the Space Tech Fund as one of its strategic partners to share our experience in building a space company operating in global markets. We know how challenging it is to secure growth capital and how crucial expert support can be in managing that growth effectively. That is why it is important for emerging companies to have easier access to capital in Poland. We are also pleased that we can contribute our knowledge for the benefit of the entire Polish space sector,” said Rafał Modrzewski, CEO and co-founder of ICEYE.

A major opportunity for Polish companies

The fund’s strategy includes investments in six key areas:

- Satellites
- Optics and Earth observation
- Satellite communications
- Electronics and photonics
- Rockets and propulsion systems
- Data and artificial intelligence

The fund is expected to build a portfolio of 15 to 20 companies. While the primary focus will be on Polish businesses, the strategy also allows for investments in European companies whose main business activities are based in Poland.

“Poland has all the competencies needed to successfully develop a space industry and seize the opportunities emerging from the global race to benefit from space exploration. Our new space fund will help unlock this potential. We want Polish companies to gain access not only to the capital required for growth, but also to the knowledge and experience of our strategic partners: ICEYE, the Polish Space Agency, the Ministry of Development and Technology, and the Kraków Technology Park. We are delighted with their involvement in this project and their commitment to supporting the development of further companies within the Polish space sector,” said Bartosz Drabikowski, President of Vinci.

Kraków as one of Poland’s Space Tech hubs

Kraków is expected to play a significant role in the initiative. The city boasts a strong academic and research base, including the Faculty of Space Technologies at AGH University of Science and

Technology, as well as a growing Space Tech ecosystem developed by the Kraków Technology Park.

KPT, which has joined the group of strategic partners of the Vinci Space Tech Fund, supports entrepreneurs in the commercialisation of technologies, business development, and building connections with partners and investors.

“The economic significance of the space sector extends far beyond the construction of satellites. It includes the development of advanced electronics, communications systems, and Earth observation technologies that are applied in industry, infrastructure management, and national security. The Space Tech Fund will complement the support ecosystem we are building for companies by providing the capital necessary for expansion. It is an opportunity to ensure that technologies developed in Poland translate into the growth of businesses capable of competing in international markets,” said Andrzej Kulig, President of the Kraków Technology Park.

The Space Tech Fund will be the third fund managed by Vinci, joining its existing private equity and venture capital vehicles. The total value of resources committed by BGK across these three funds will amount to PLN 1.6 billion.

To date, Vinci has invested in two companies operating in the Space Tech sector: ICEYE and Sybilla Technologies.